HOUSING AUTHORITY OF KITTITAS COUNTY

Board Meeting Agenda **November 20, 2024**

Place: Housing Authority Board Room (2nd Floor 107 W 11th Avenue; Ellensburg, WA 98926)
Also via Zoom link:

https://us02web.zoom.us/j/88040063262?pwd=jRyV0qLFBoS0BMs8XGi5bB2TKdI5R8.1

Meeting ID: 880 4006 3262
Passcode: 202372
One tap mobile: 1-253-215-8782 and follow prompts, including entry of meeting ID (880 4006 3262).

Members & Staff Present: Guests:

___ Nicalee Smith, Chairperson
___ Carole Rhodes, Commissioner
___ John Littel, Commissioner
___ Rob Perkins, Vice Chairperson
___ Jennifer Ellis, Executive Director
___ Katie Haggin, Operations Supervisor

A. OPEN REGULAR MEETING AND INTRODUCTIONS
B. COMMENTS FROM THE PUBLIC AND GUEST
C. APPROVE MINUTES –September 18, 2024 Regular Meeting Tab 1
D. CONSENT AGENDA Tab 2

A. Approve September 2024 Vouchers
   a. HAKC Voucher for September 2024
   b. HAKC Alder Terrace Voucher for September, 2024
   c. HAKC Kittitas RAD Voucher for September, 2024
B. Approve September 2024 Project and Activity Status Reports
   a. Housing Status Report
   b. Turnover, Occupancy Rate & Delinquent Tenant Accounts Report
   c. Contracts Status Report
C. Approve October 2024 Vouchers
   a. HAKC Voucher for October 2024

b. HAKC Alder Terrace Voucher for October, 2024

c. HAKC Kittitas RAD Voucher for October, 2024

D. Approve October 2024 Project and Activity Status Reports

a. Housing Status Report

b. Turnover, Occupancy Rate & Delinquent Tenant Accounts Report

c. Contracts Status Report

E. July 2024, August 2024, September 2024* Final Financials Tab 3

F. RESOLUTIONS AND ACTION ITEMS Tab 4

a. RESOLUTION 24-1003 Resolution Adopting Operating Budget for the Housing Authority of Kittitas County for the 2025 Fiscal Year – January 1, 2025 through December 31, 2025 (Alder Terrace)

b. RESOLUTION 24-1004 Resolution Adopting Operating Budget for the Housing Authority of Kittitas County for the 2025 Fiscal Year – January 1, 2025 through December 31, 2025 (Kittitas RAD)

G. INFORMATION ITEMS:

- Executive Director Report

H. Executive Session (if needed)

ADJOURN (Time_____AM)

Next Meeting: December 18, 2024, 7:00 A.M. Regular Meeting

Agenda items with an asterisk (*) indicate material will be provided at the meeting.

HOUSING AUTHORITY OF KITTITAS COUNTY
REGULAR BOARD MEETING
Wednesday, September 18, 2024

A regular meeting of the Housing Authority of Kittitas County Board of Commissioners was held Wednesday, September 18, 2024, at 107 W 11th Ave, Ellensburg, WA 98926, held in person and by zoom conference call.

Commissioners Present:
Nicalee Smith, Chairperson
Rob Perkins, Vice Chairperson (via Zoom)
Carole Rhodes, Commissioner (via Zoom)
John Little, Commissioner (via Zoom)

Absent:

Staff Present:
Jennifer Ellis, Executive Director
Katie Haggin, Operations Supervisor

Guests:
Lily Frey, City of Ellensburg, Housing and Grants administrator

OPEN REGULAR MEETING AND INTRODUCTIONS

Nicalee Smith, Chairperson called the meeting to order at 7:01 a.m.

COMMENTS FROM THE PUBLIC AND GUESTS

There were no comments from the public.

MINUTES

Commissioner Littel moved to approve the August 21, 2024 minutes of the regular meeting, seconded by Commissioner Rhodes. Chairperson Smith noted that the meeting minutes incorrectly referenced the date of the September meeting. With the correction to the meeting minutes to reflect the September meeting of September 18, 2024, the motion passed unanimously.

CONSENT AGENDA

The Commissioners reviewed the August 2024 Vouchers and Project and Activity Status Reports and found no voucher irregularities or other irregularities. Commissioner Rhodes moved to approve the consent agenda, Commissioner Perkins seconded. There being no additional questions, the motion passed unanimously.

JULY 2024 FINAL FINANCIAL REPORTS

Ellis noted the July 2024 financials were not finals, but were made available for the Board's review. Ellis noted that at this time it's helpful to review the year to date and budget to date numbers. Ellis noted that there was a substantial variance in the "other administrative" section where an expense that HAKC had budgeted as below the line was being included above and so it appears as though there is a large budget variance. Ellis noted HAKC will still be seeking proposals for accounting services and had received additional information from another smaller housing authority that had also recently transitioned accountants.

Chairperson Smith inquired about investment of HAKC funds as interest was improving. Ellis was not aware of what parameters might exist for the same, but would investigate further.

INFORMATION ITEMS

- Executive Director Report –

Operations and Maintenance Update

Katie Haggin, Operations Supervisor, provided an operations update, noting that notice had just been received that the Kittitas RAD property portfolio would have inspections in early October. Haggin noted that HAKC had been doing annual inspections of the units to have a better sense of the same as HAKC continues to experience difficulty with tenants calling in work or repairs needed in the units.

HAKC also recently received notice through WCIF that there will be a 6% increase in health insurance, after the application of the wellness discount, for the HSA that is offered. Dental will increase 3.1% and Vision Service Plan will increase 4.6%. These increases are relatively minor in the range of what increases could have looked like for this year.

Ellis noted that the salary study from Nelrod had been received last week and that she was reviewing the same. She expected the benefits portion of the study to be received that same day. Ellis noted it was helpful to have a comparison with the last salary study that was done, that the "industry" utilized for HAKC was "Low Cost Housing" whereas the industry previously utilized was "Government-City Support Services." Ellis stated that they would be having a call with the lead on the study to discuss the comparable job descriptions that were utilized to make sure they were as comprehensive as possible to include the various tasks that each individual performs in a small agency as well as better understand the charts and entry wages for the positions. Ellis stated that the information from the study would come in for discussion with the Board during the budget discussions.

HAKC's agency audit is still ongoing.

Ellis noted on the maintenance side that there had been a little break in the unit turns for maintenance to get some preventative maintenance done in anticipation of moving into the fall season.

Pine Terrace
There is a new regional manager at Pine Terrace. HAKC will arrange for a time to do a meet up over zoom or a property site visit with the new manager.

AWHA meeting
Ellis will virtually attend an upcoming AWHA meeting on September 19, 2024.

Voucher discussion with DCYF
Ellis stated that Greg from DCYF had been facilitating a discussion with DCYF and Catholic Charities and Ellis, for further discussion regarding the Foster Youth to Independence (FYI) Vouchers. That meeting is anticipated to occur in the early part of October. Ellis noted that it would be an informational meeting for HAKC to learn more about the voucher program and partnerships required for the supportive services component since HAKC only utilizes project-based vouchers.

There being no additional comments or questions from the Board, Chairperson Smith stated that the next meeting would be on October 16, 2024. There being no more formal business to conduct, Chairperson Smith asked for a motion to adjourn. Commissioner Rhodes moved to adjourn the meeting with Commissioner Littel seconding. Motion passed. Chairperson Smith ADJOURNED the meeting at 7:26 a.m.

Next Meeting: October 16, 2024, 7 A.M. Regular Meeting
Minutes respectfully submitted by Jennifer Ellis, Executive Director

SEAL:

_____

Nicalee Smith, Chair

ATTEST

_____

Jennifer Ellis, Secretary

Housing Authority of Kittitas County
107 West 11th Avenue
Ellensburg, WA. 98926-2568

HOUSING AUTHORITY OF KITTITAS COUNTY
ACCOUNTS PAYABLE/RECEIVABLE DISBURSEMENTS

WE, THE UNDERSIGNED BOARD OF COMMISSIONERS OF THE HOUSING AUTHORITY OF KITTITAS COUNTY, WASHINGTON DO HEREBY CERTIFY UNDER PENALTY OF PERJURY THAT THE MATERIALS HAVE BEEN FURNISHED, THE SERVICES RENDERED OR THE LABOR PERFORMED AS DESCRIBED HEREIN AND THAT THE CLAIM IS A JUST, DUE AND UNPAID OBLIGATION AGAINST THE ***HOUSING AUTHORITY OF KITTITAS COUNTY*** AND THAT WE ARE AUTHORIZED TO AUTHENTICATE AND CERTIFY TO SAID CLAIM (S) THIS 16th DAY OF OCTOBER 2024.

Transaction Type	Check Numbers	Comments	Total
Accounts Payable	34326 to 34347 800994 to 801001	See Check Register 9/1/24-9/30/24	$20,376.19
Transfer to Kittitas RAD LLLP	Online	None	$0.00
Transfer to Yakima HA – HAP	Online - ACH	None	$0.00
Voided Checks	None	None	$0.00
		Total Disbursements	**$20,376.19**

SEE ATTACHED LISTINGS FOR PAYMENT VOUCHER DETAIL

NICALEE SMITH, CHAIR

CAROLE RHODES

JOHN LITTEL

ROBERT H. PERKINS

HOUSING AUTHORITY OF KITTITAS COUNTY

Check Register

All Check Numbers
Check Dates from 9/1/2024 through 9/30/2024

Check Number	Check Type	Check Amount	Status	Check Date	Vendor Name
00034326	Check	$1,493.66	Open	09/03/2024	NUVODIA, LLC
00034327	Check	$365.00	Open	09/03/2024	POSTMASTER
00034342	Check	$214.72	Open	09/18/2024	CANON SOLUTIONS AMERICA, Inc
00034343	Check	$3,150.00	Open	09/18/2024	CLIFTONLARSONALLEN
00034344	Check	$379.00	Open	09/18/2024	HARRP
00034345	Check	$357.06	Open	09/18/2024	Lightcurve
00034346	Check	$18.00	Open	09/18/2024	REHN & Associates
00034347	Check	$135.00	Open	09/18/2024	CARDMEMBER SERVICES
00800994	Check	$139.80	Open	09/03/2024	The Hartford
00800995	Check	$2,706.65	Open	09/06/2024	1 DEPT OF RETIREMENT
00800996	Check	$3,883.74	Open	09/06/2024	1 PAYROLL TAX DEPOSIT HAKC
00800997	Check	$300.00	Open	09/06/2024	A W REHN & ASSOCIATES INC
00800998	Check	$2,715.69	Open	09/20/2024	1 DEPT OF RETIREMENT
00800999	Check	$3,876.01	Open	09/20/2024	1 PAYROLL TAX DEPOSIT HAKC
00801000	Check	$341.86	Open	09/24/2024	T-Mobile
00801001	Check	$300.00	Open	09/20/2024	A W REHN & ASSOCIATES INC

Total # of checks listed: 16
Total amount of all checks: $20,376.19
Total Open: 16
Total Cleared: 0
Total Reconciled: 0
Total Void: 0

Housing Authority of Kittitas County
107 West 11th Avenue
Ellensburg, WA. 98926-2568

HOUSING AUTHORITY OF KITTITAS COUNTY
ALDER TERRACE LLLP
ACCOUNTS PAYABLE/RECEIVABLE DISBURSEMENTS

WE, THE UNDERSIGNED BOARD OF COMMISSIONERS OF THE HOUSING AUTHORITY OF KITTITAS COUNTY, WASHINGTON DO HEREBY CERTIFY UNDER PENALTY OF PERJURY THAT THE MATERIALS HAVE BEEN FURNISHED, THE SERVICES RENDERED OR THE LABOR PERFORMED AS DESCRIBED HEREIN AND THAT THE CLAIM IS A JUST, DUE AND UNPAID OBLIGATION AGAINST THE ***ALDER TERRACE LLLP*** AND THAT WE ARE AUTHORIZED TO AUTHENTICATE AND CERTIFY TO SAID CLAIM (S) THIS 16th DAY OF OCTOBER 2024.

Transaction Type	Check Numbers	Comments	Total
Accounts Payable and Security Deposit	1190 to 1201	See Check Register 9/1/24-9/30/24	$18,639.46
Bank Analysis Fees	Online	None	$89.94
Transfer to HAKC – Intercompany	Online	None	$36,543.79
Transfers to Chase – Loan Payment	Online - ACH	None	$14,495.02
Transfers from Operations to Security Deposit Account	Online - ACH	None	$0.00
Transfers from Security Deposit Account to Operations – Move Out Assessed Charges	Online - ACH	None	$0.00
		Total Disbursements	**$69,768.21**

SEE ATTACHED LISTINGS FOR PAYMENT VOUCHER DETAIL

NICALEE SMITH, CHAIR

CAROLE RHODES

JOHN LITTEL

ROBERT H. PERKINS

Kittitas County WA Tax credit

Check Register

AT Tax Credit

Alder Terrace

Bank Account: 4 01 111.1 0 - Alder Terrace Affordable Housing, LLLP

All Check Numbers

Check Dates from 9/1/2024 through 9/30/2024

Check Number	Check Type	Check Amount	Status	Check Date	Vendor Name
00001190	Check	$3,856.36	Open	09/03/2024	CITY OF ELLENSBURG
00001191	Check	$677.50	Open	09/03/2024	PROSITE PEST CONTROL
00001192	Check	$2,493.20	Open	09/03/2024	TUFFS LAWN SERVICE
00001193	Check	$5,392.52	Open	09/03/2024	HOUSING AUTH. OF KITTITAS CO
00001194	Check	$90.82	Open	09/17/2024	A-1 PETROLEUM & PROPANE
00001195	Check	$57.64	Open	09/17/2024	ELLENSBURG ACE HARDWARE
00001196	Check	$248.50	Open	09/17/2024	THE HOME DEPOT PRO
00001197	Check	$284.35	Open	09/17/2024	MRI SOFTWARE, LLC
00001198	Check	$3,116.50	Open	09/17/2024	TUFFS LAWN SERVICE
00001199	Check	$250.00	Open	09/17/2024	SPECTRUM ENTERPRISES INC
00001200	Check	$2,112.07	Open	09/17/2024	WASTE MANAGEMENT OF ELLENSBURG
00001201	Check	$60.00	Open	09/18/2024	LIGHTCURVE

Total # of checks listed: 12

Total amount of all checks: $18,639.46

Total Open: 12

Total Cleared: 0

Total Reconciled: 0

Total Void: 0

Housing Authority of Kittitas County
107 West 11th Avenue
Ellensburg, WA. 98926-2568

HOUSING AUTHORITY OF KITTITAS COUNTY
KITTITAS RAD LLLP
ACCOUNTS PAYABLE/RECEIVABLE DISBURSEMENTS

WE, THE UNDERSIGNED BOARD OF COMMISSIONERS OF THE HOUSING AUTHORITY OF KITTITAS COUNTY, WASHINGTON DO HEREBY CERTIFY UNDER PENALTY OF PERJURY THAT THE MATERIALS HAVE BEEN FURNISHED, THE SERVICES RENDERED OR THE LABOR PERFORMED AS DESCRIBED HEREIN AND THAT THE CLAIM IS A JUST, DUE AND UNPAID OBLIGATION AGAINST THE ***KITTITAS RAD LLLP*** AND THAT WE ARE AUTHORIZED TO AUTHENTICATE AND CERTIFY TO SAID CLAIM (S) THIS 16th DAY OF OCTOBER 2024.

Transaction Type	Check Numbers	Comments	Total
Accounts Payable and Security Deposit	1499 TO 1513	See Check Registers 9/1/24-9/30/24	$22,527.26
Bank Analysis Fees	Online	None	$130.74
Transfer to HAKC – Intercompany	Online	None	$50,465.23
Transfer to Chase – Loan Payment	Online - ACH	None	$30,823.31
Transfers from Operations to Security Deposit Account	Online - ACH	None	$0.00
Transfers from Security Deposit Account to Operations – Move Out Assessed Charges	Online - ACH	None	$0.00
		Total Disbursements	**$103,946.54**

SEE ATTACHED LISTINGS FOR PAYMENT VOUCHER DETAIL

NICALEE SMITH, CHAIR

CAROLE RHODES

JOHN LITTEL

ROBERT H. PERKINS

Kittitas County WA Tax credit

Check Register

RAD Tax Credit HAKC

RAD Tax Credit HAKC

Bank Account: 5 01 111.1 0 - Kittitas RAD Affordable Housing, LLLP

All Check Numbers

Check Dates from 9/1/2024 through 9/30/2024

Check Number	Check Type	Check Amount	Status	Check Date	Vendor Name
00001499	Check	$672.51	Open	09/03/2024	CITY OF ELLENSBURG
00001500	Check	$10.84	Open	09/03/2024	ELLENSBURG ACE HARDWARE
00001501	Check	$1,453.42	Open	09/03/2024	PROSITE PEST CONTROL
00001502	Check	$6,107.38	Open	09/03/2024	HOUSING AUTH. OF KITTITAS CO
00001503	Check	$176.29	Open	09/18/2024	A-1 PETROLEUM & PROPANE
00001504	Check	$2,553.23	Open	09/18/2024	CITY OF KITTITAS
00001505	Check	$52.51	Open	09/18/2024	ELLENSBURG ACE HARDWARE
00001506	Check	$248.45	Open	09/18/2024	THE HOME DEPOT PRO
00001507	Check	$31.33	Open	09/18/2024	MRI SOFTWARE, LLC
00001508	Check	$5,475.76	Open	09/18/2024	TUFFS LAWN SERVICE
00001509	Check	$64.00	Open	09/18/2024	KITTITAS COUNTY SOLID WASTE
00001510	Check	$460.00	Open	09/18/2024	LIGHTCURVE
00001511	Check	$437.01	Open	09/18/2024	PUGET SOUND ENERGY
00001512	Check	$200.00	Open	09/18/2024	SPECTRUM ENTERPRISES INC
00001513	Check	$4,584.53	Open	09/18/2024	WASTE MANAGEMENT OF ELLENSBURG

Total # of checks listed: 15

Total amount of all checks: $22,527.26

Total Open: 15

Total Cleared: 0

Total Reconciled: 0

Total Void: 0

TENANTS ACCOUNTS RECEIVABLE ANALYSIS AND PROJECTION

Kittitas RAD Affordable Housing Portfolio LLLP
FYE 2024
September 30, 2024

Projects	Rent Roll	Collection Loss	Retro Rents	Tenant Refunds	Late Charges	NSF Fees	Other Charges/ Excess Util.	Sept Adjusted Rent Totals
Cherry Lane	$8,537.00	$194.02	$0.00	$0.00	$0.00	$0.00	$88.80	$8,819.82
Trinal Manor	$20,044.00	$0.00	$0.00	$0.00	$25.00	$0.00	$30.49	$20,099.49
Mt Stuart/Vista	$33,141.00	$0.00	$0.00	$0.00	$25.00	$0.00	$124.30	$33,290.30
Helena	$4,152.00	$0.00	$0.00	$0.00	$25.00	$0.00	$46.59	$4,223.59
Kittitas Family	$14,952.00	$0.00	$0.00	$0.00	$25.00	$0.00	$1.07	$14,978.07
Cahill Manor	$11,968.00	$0.00	$0.00	$0.00	$0.00	$0.00	$86.29	$12,054.29
Totals	$92,794.00	$194.02	$0.00	$0.00	$100.00	$0.00	$377.54	$93,465.56

TENANT ACCOUNTS RECEIVABLE REPORT (TARS) SUMMARY

As of September 30, 2024

Projects	Beginning Balance	Prior Month Adjustments	Adjusted Beginning Balance	Rent & Other Charges	Collections	Ending Balance	Prepaid Rental Amount	Actual Amount Owed
Cherry Lane	$426.99	$0.00	$426.99	$8,819.82	$9,424.91	-$178.10	$285.08	$106.98
Trinal Manor	$2,888.12	$57.20	$2,945.32	$20,099.49	$20,234.33	$2,810.48	$279.50	$3,089.98
Mt Stuart/Vista	-$2,002.83	$0.00	-$2,002.83	$33,290.30	$34,107.00	-$2,819.53	$3,918.24	$1,098.71
Helena	$494.58	$0.00	$494.58	$4,223.59	$4,177.00	$541.17	$188.00	$729.17
Kittitas Family	-$2,093.56	$48.00	-$2,045.56	$14,978.07	$14,551.00	-$1,618.49	$2,158.33	$539.84
Cahill Manor	$1,328.37	$200.00	$1,528.37	$12,054.29	$11,347.00	$2,235.66	$824.56	$3,060.22
Totals	$1,041.67	$305.20	$1,346.87	$93,465.56	$93,841.24	$971.19	$7,653.71	$8,624.90

Current Tenants Accounts Owing Over $50.00

Notes:

Trinal Manor		Made Payment	went to outstanding
D Rigsby	$ 764.20	$ 100.00	WO Charge
C Mignano	$ 483.00		Awaiting Payment from YHA
S Robinette	$ 377.00		Awaiting Payment from YHA
D Berkebile	$ 437.00		Non-Payment of Rent
G Lathrop	$ 207.20		Non-Payment of Rent & WO Charges
E Orr	$ 566.40	$ 100.00	WO Charge
Total Trinal Manor	$ 2,834.80		

Mt Stuart/Vista			
R Bonnickson	$ 696.00		Awaiting Payment from YHA
Total Mt Stuart Vista	$ 696.00		

Cherry Lane/Helena			
J Plettenberg	$ 681.59		Non-Payment of Rent
S Jones	$ 106.98		WO Charges
Total Cherry Lane/ Helena	$ 788.57		

Kittitas Family/ Patrick Place			
R Fogle	$ 461.90	$ 75.00	WO Charges
Total Kittitas Family	$ 461.90		

Cahill Manor			
R Fusfield	$ 245.81		WO Charges
S Schormann	$ 998.00		Awaiting Payment from YHA
Total Cahill Manor	$ 1,243.81		

Total Current Tenants All Projects $6,025.08

Vacated Tenants Amounts Owing

Trinal Manor			Made Payment	
S Alvarado	01/29/24	$333.99	$33.33	Sent to Collections 4/2/24
A Archer	7/30/24	$341.70		
Total Trinal Manor		$675.69		

Mt Stuart/Vista				
K Hare	04/03/24	$350.11	$50.00	
Total Mt Stuart Vista		$350.11		

Cherry Lane/Helena				
Total Cherry Lane/ Helena		$0.00		

Kittitas Family/ Patrick Place				
Total Kittitas Family		$0.00		

Cahill Manor				
T Allemand	07/08/24	$176.33		Sent to Collections 9/19/24
W Yocum	1/3/2024	$1,410.65		Sent to Collections 4/2/24
L Sherman	5/21/2024	$220.36		Sent to Collections 9/19/24
Total Cahill Manor		$1,807.34		

Total Vacated Tenants All Projects $2,833.14

Payment Made
Sent to collection
Abandoned Apt
No Change
Non-Reporting of Income
New
Monthly payment plan determination: $20/month minimum, 12 months or less, if hardship exists will extend as necessary.

RAD
September-24

Occupancy Rate:

# of days in month	# of units	# of possible days	# of vacant days	Occupancy Rate	$ Lost due to vacant days	GOAL
30	110	3300	0	100.00%	$ -	98%
	(Meth Unit On Hold)			100.00%		

Collection Rate:

Total Rent $ Collected	Gross Potential Rent $	Collection Rate	Total Arrears $ Collected	Total $ Awaiting Payment from YHA/HopeSource	Actual Collection Rate	GOAL
$ 91,387.00	$ 92,794.00	98.48%	$ 277.35	$1,357.00	99.95%	97%

Vacant Unit Turnaround Time:

Total # of Days Vacant	Total # of Units Rerented	Average Turnaround Time	GOAL
		Days	14 Days

Work Order Completion Rate:

	Average Completion Time	# with Completion Time over the goal	GOAL
Routine	9.749	0	72 Hours
All Other	64.826	0	72 Hours
Emergency	0.875	0	24 Hours

Average Completion Time All Workorders: 24.720 Hrs.

Kittitas County WA Tax credit
Daily Vacancy Control Log

RAD Tax Credit HAKC

9/1/2024 To 9/30/2024

INCOME CODE	
A	0 - 12,599
B	12,600 - 20,599
C	20,600 - ABOVE

UNIT #	ADDRESS/LOCATION	ADA MOBILITY	BR SIZE	UP	DN	HCP	DATE VACATED	DATE SENT TO PREP	DT	DATE READY	MR	DATE LEASED	LU	TT	UNIT LEASED TO	TENANT NAME	INCOME CODE
PHA:	PROJECT:								0		0		0	0			
PHA:									0		0		0	0			

TOTAL NUMBER OF VACANT UNITS AS OF DATE RANGE:	0	DT = Down Time	0
TOTAL NUMBER OF OCCUPIED UNITS AS OF DATE RANGE:	110	MR = Make Ready Time	0
THE TOTAL NUMBER OF UNITS IN THIS DEVELOPMENT IS:	110	LU = Lease Up Time	0
		TT = Total Turnaround Days	0

No Data Found

DT = Down Time MR = Make Ready Time LU = Lease Up Time (May differ from PHAS Report) TT = Total Turnaround Days * = PHAS Exception Unit

TENANTS ACCOUNTS RECEIVABLE ANALYSIS AND PROJECTION

Alder Terrace Affordeable Housing LLLP
FYE 2024
September 30, 2024

Projects	Rent Roll	Collection Loss	Retro Rents	Tenant Refunds	Late Charges	NSF Fees	Other Charges/ Excess Util.	SEPT Adjusted Rent Totals
Alder Terrace Apartments	$76,164.00	$0.00	$0.00	$0.00	$50.00	$0.00	$184.12	$76,398.12
Totals	$76,164.00	$0.00	$0.00	$0.00	$50.00	$0.00	$184.12	$76,398.12

TENANT ACCOUNTS RECEIVABLE REPORT (TARS) SUMMARY

As of September 30, 2024

Projects	Beginning Balance	Prior Month Adjustments	Adjusted Beginning Balance	Rent & Othor Charges	Collections	Ending Balance	Prepaid Rental Amounts	Actual Amount Owed
Alder Terrace	$9,646.87	$0.00	$9,646.87	$76,398.12	$67,812.86	$18,232.13	$2,532.65	$20,764.78
Totals	$9,646.87	$0.00	$9,646.87	$76,398.12	$67,812.86	$18,232.13	$2,532.65	$20,764.78

Current Tenants Accounts Owing Over $50.00

Notes:

Alder Terrace	amount owning	Made Payment	comments and notes
S Mitchell	$2,976.00		Awaiting Payment from YHA
R Berry	$92.00		Non-Payment of Late Fee's & WO Charges
T Dokke	$4,548.67		Awaiting Payment from YHA
O Mathers	$76.67		WO Charges
E Lapham	$2,133.00		Awaiting Payment from YHA
B Cardoza	$359.00		Awaiting Payment from YHA
D Venegas-Gomez	$2,315.00		Awaiting Payment from YHA
A Jaramillo	$477.99		Non-Payment of Rent & WO Charges
M Hunt	$221.00		Awaiting Payment from YHA
Alder Terrace Apartments	$13,199.33		
Total Current Tenants Payments Made		**$0.00**	

Payment Made
Sent to collection
Abandoned Apt
No Change
Failure to report
New

Monthly payment plan determination: $20/month minimum, 12 months or less, if harship exists will extend as necessary.

Vacated Tenants Amounts Owing

Alder Terrace Apartments	amount owning	Made Payment	Collections	move out date
C Farmer	$3,103.84			7/23/2024
M McFadden	$458.50		4/30/2024	2/20/2024
K Sully	$1,176.44			7/29/2024
L St Clair	2755.10		7/29/2024	5/1/2024
Alder Terrace Apartment		$7,493.88		
Total Vacated Tenants Payments Made		**$0.00**		
Sent to Collection		**$0.00**		

Alder Terrace
September-24

Occupancy Rate:

# of days in month	# of units	# of possible days	# of vacant days	Occupancy Rate	$ Lost due to vacant days	GOAL
30	51	1530	0	100.00%	$ 1,027.40	98%
(Includes units uninhabitable)			22	98.56%		

Collection Rate:

Total Rent $ Collected	Gross Potential Rent $	Collection Rate	Total Arrears $ Collected	Total $ Awaiting Payment from YHA/HopeSource	Actual Collection Rate	GOAL
$ 69,612.00	$ 76,164.00	91.40%	$ 42.41	$6,499.00	99.92%	97%

Vacant Unit Turnaround Time:

Total # of Days Vacant	Total # of Units Rerented	Average Turnaround Time	Goal
56	1	56.0 Days	14 days

Work Order Completion Rate:

	Average Completion Time	# with Completion Time over 72 hours	GOAL
Routine	11.001	1	72 Hours
All Other	859.183	1 (1 Rehab)	72 Hours
Emergency	0	0	24 Hours

Average Completion Time All Workorders: 41.293 Hrs.

Kittitas County WA Tax credit
Daily Vacancy Control Log

AT Tax Credit

Alder Terrace

9/1/2024 To 9/30/2024

INCOME CODE	
A	0 - 12,599
B	12,600 - 20,599
C	20,600 - ABOVE

UNIT #	ADDRESS/LOCATION	ADA MOBILITY	BR SIZE	UP	DN	HCP	DATE VACATED	DATE SENT TO PREP	DT	DATE READY	MR	DATE LEASED	LU	TT	UNIT LEASED TO	TENANT NAME	INCOME CODE
51	1900 N Alder St Apt#51		2	Y			7/29/2024	7/29/2024	0	9/3/2024	36	9/23/2024	20	56	95107	Briana M Cardoza	A
	PHA: 4	**PROJECT: 01**							**0**		**36**		**20**	**56**			
	PHA: 4								**0**		**36**		**20**	**56**			

TOTAL NUMBER OF VACANT UNITS AS OF DATE RANGE: 1

TOTAL NUMBER OF OCCUPIED UNITS AS OF DATE RANGE: 50

THE TOTAL NUMBER OF UNITS IN THIS DEVELOPMENT IS: 51

DT = Down Time	0
MR = Make Ready Time	36
LU = Lease Up Time	20
TT = Total Turnaround Days	56

DT = Down Time MR = Make Ready Time LU = Lease Up Time (May differ from PHAS Report) TT = Total Turnaround Days * = PHAS Exception Unit

Housing Authority of Kittitas County
Consolidated Financial Statements for Primary Government
Statement of Net Position as of July 31, 2024

	Current Year
ASSETS	
Cash & Cash Equivalents	
Unrestricted	$ 6,554,530.80
Restricted	451,283.73
Tenant Security Deposits	12,874.17
Total Cash & Cash Equivalents	**7,018,688.70**
Accounts Receivable	
Tenant Accounts	$ 20,461.00
Intra-governmental	(10.61)
Due from Component Units	202,022.51
Total Accounts Receivable	**$ 222,472.90**
Other Current Assets	
Prepaid Expenses	$ 20,577.07
Inventory	-
Total Other Current Assets	**$ 20,577.07**
Total Current Assets	**$ 7,261,738.67**
Capital Assets	
Land	$ 442,220.00
Buildings	1,336,788.00
Furniture Equipment Machinery	161,572.50
Leasehold Improvements	-
Accumulated Depreciation	(386,588.05)
Amortizable Expenses	-
Accumulated Amortization	-
Construction in Progress	-
Total Capital Assets	**$ 1,553,992.45**
Other Non-Current Assets	
LP Mortgages & Accrued Interest	$ 4,931,555.00
Managing Partner Capital in LP	198.00
Total Other Non-Current Assets	**$ 4,931,753.00**
TOTAL ASSETS	$ 13,747,484.12
Deferred Outflows of Resources	93,003.67
Net Pension Asset	105,909.89
TOTAL ASSETS & DEFERRED OUTFLOWS	**$ 13,946,397.68**

No assurance is provided on these financial statements. Substantially all required disclosures and supplementary information have been omitted.

Housing Authority of Kittitas County
107 West 11th Avenue
Ellensburg, WA. 98926-2568

HOUSING AUTHORITY OF KITTITAS COUNTY
ACCOUNTS PAYABLE/RECEIVABLE DISBURSEMENTS

WE, THE UNDERSIGNED BOARD OF COMMISSIONERS OF THE HOUSING AUTHORITY OF KITTITAS COUNTY, WASHINGTON DO HEREBY CERTIFY UNDER PENALTY OF PERJURY THAT THE MATERIALS HAVE BEEN FURNISHED, THE SERVICES RENDERED OR THE LABOR PERFORMED AS DESCRIBED HEREIN AND THAT THE CLAIM IS A JUST, DUE AND UNPAID OBLIGATION AGAINST THE ***HOUSING AUTHORITY OF KITTITAS COUNTY*** AND THAT WE ARE AUTHORIZED TO AUTHENTICATE AND CERTIFY TO SAID CLAIM (S) THIS 20th DAY OF NOVEMBER 2024.

Transaction Type	Check Numbers	Comments	Total
Accounts Payable	34355 to 34379 801002 to 801014	See Check Register 10/1/24-10/31/24	$58,068.88
Transfer to Kittitas RAD LLLP	Online	None	$0.00
Transfer to Yakima HA – HAP	Online - ACH	None	$0.00
Voided Checks	None	None	$0.00
		Total Disbursements	**$58,068.88**

SEE ATTACHED LISTINGS FOR PAYMENT VOUCHER DETAIL

NICALEE SMITH, CHAIR

CAROLE RHODES

JOHN LITTEL

ROBERT H. PERKINS

HOUSING AUTHORITY OF KITTITAS COUNTY

Check Register

HAKC

HAKC

Bank Account: 5 01 111.1 0 - HAKC - Cash Operations
All Check Numbers
Check Dates from 10/1/2024 through 10/31/2024

Check Number	Check Type	Check Amount	Status	Check Date	Vendor Name
00034355	Check	$1,533.64	Open	10/08/2024	AFLAC REMITTANCE PROCESSING
00034356	Check	$4,881.31	Open	10/08/2024	WASHINGTON COUNTIES INSURANCE
00034357	Check	$178.49	Open	10/08/2024	CANON SOLUTIONS AMERICA, Inc
00034358	Check	$1,493.66	Open	10/08/2024	NUVODIA, LLC
00034359	Check	$18.00	Open	10/08/2024	REHN & Associates
00034360	Check	$12,121.00	Open	10/08/2024	THE NELROD COMPANY
00034374	Check	$1,533.64	Open	10/28/2024	AFLAC REMITTANCE PROCESSING
00034375	Check	$5,876.58	Open	10/28/2024	WASHINGTON COUNTIES INSURANCE
00034376	Check	$6,661.73	Open	10/28/2024	CLIFTONLARSONALLEN
00034377	Check	$1,511.84	Open	10/28/2024	COPART
00034378	Check	$358.25	Open	10/28/2024	Lightcurve
00034379	Check	$1,246.98	Open	10/28/2024	CARDMEMBER SERVICES
00801002	Check	$2,726.89	Open	10/04/2024	1 DEPT OF RETIREMENT
00801003	Check	$3,895.23	Open	10/04/2024	1 PAYROLL TAX DEPOSIT HAKC
00801004	Check	$300.00	Open	10/04/2024	A W REHN & ASSOCIATES INC
00801005	Check	$139.80	Open	10/08/2024	The Hartford
00801006	Check	$2,347.30	Open	10/09/2024	1 DEPT OF LABOR & INDUST. HAKC
00801007	Check	$1,338.09	Open	10/09/2024	1 EMPLOYMENT SEC DEPT HAKC
00801008	Check	$604.85	Open	10/09/2024	EMPLOYMENT SECURITY DEPT
00801009	Check	$551.27	Open	10/15/2024	EMPLOYMENT SECURITY DEPT
00801010	Check	$3,366.64	Open	10/21/2024	1 DEPT OF RETIREMENT
00801011	Check	$4,602.03	Open	10/22/2024	1 PAYROLL TAX DEPOSIT HAKC
00801012	Check	$300.00	Open	10/22/2024	A W REHN & ASSOCIATES INC
00801013	Check	$341.86	Open	10/28/2024	T-Mobile
00801014	Check	$139.80	Open	10/28/2024	The Hartford

Total # of checks listed: 25
Total amount of all checks: $58,068.88
Total Open: 25
Total Cleared: 0
Total Reconciled: 0
Total Void: 0

Housing Authority of Kittitas County
107 West 11th Avenue
Ellensburg, WA. 98926-2568

HOUSING AUTHORITY OF KITTITAS COUNTY
ALDER TERRACE LLLP
ACCOUNTS PAYABLE/RECEIVABLE DISBURSEMENTS

WE, THE UNDERSIGNED BOARD OF COMMISSIONERS OF THE HOUSING AUTHORITY OF KITTITAS COUNTY, WASHINGTON DO HEREBY CERTIFY UNDER PENALTY OF PERJURY THAT THE MATERIALS HAVE BEEN FURNISHED, THE SERVICES RENDERED OR THE LABOR PERFORMED AS DESCRIBED HEREIN AND THAT THE CLAIM IS A JUST, DUE AND UNPAID OBLIGATION AGAINST THE ***ALDER TERRACE LLLP*** AND THAT WE ARE AUTHORIZED TO AUTHENTICATE AND CERTIFY TO SAID CLAIM (S) THIS 20th DAY OF NOVEMBER 2024.

Transaction Type	Check Numbers	Comments	Total
Accounts Payable and Security Deposit	1202 to 1225	See Check Register 10/1/24-10/31/24	$21,465.40
Bank Analysis Fees	Online	None	$89.11
Transfer to HAKC – Intercompany	Online	None	$0.00
Transfers to Chase – Loan Payment	Online - ACH	None	$14,495.02
Transfers from Operations to Security Deposit Account	Online - ACH	None	$290.68
Transfers from Security Deposit Account to Operations – Move Out Assessed Charges	Online - ACH	None	$1,256.36
		Total Disbursements	**$37,596.57**

SEE ATTACHED LISTINGS FOR PAYMENT VOUCHER DETAIL

NICALEE SMITH, CHAIR

CAROLE RHODES

JOHN LITTEL

ROBERT H. PERKINS

Kittitas County WA Tax credit

Check Register

AT Tax Credit

Alder Terrace

Bank Account: 4 01 111.1 0 - Alder Terrace Affordable Housing, LLLP

All Check Numbers

Check Dates from 10/1/2024 through 10/31/2024

Check Number	Check Type	Check Amount	Status	Check Date	Vendor Name
00001202	Check	$52.51	Open	10/07/2024	A-1 PETROLEUM & PROPANE
00001203	Check	$3,848.28	Open	10/07/2024	CITY OF ELLENSBURG
00001204	Check	$510.29	Open	10/07/2024	Elevation Contracting, Inc
00001205	Check	$62.60	Open	10/07/2024	MRI SOFTWARE, LLC
00001206	Check	$677.50	Open	10/07/2024	PROSITE PEST CONTROL
00001207	Check	$255.00	Open	10/07/2024	SALA'S DRAIN & SEWER CLEANING
00001208	Check	$250.00	Open	10/07/2024	STOKES LAWRENCE, P.S.
00001209	Check	$2,493.20	Open	10/07/2024	TUFFS LAWN SERVICE
00001210	Check	$488.00	Open	10/07/2024	GENERAL ELECTRIC CO
00001211	Check	$5,648.37	Open	10/07/2024	HOUSING AUTH. OF KITTITAS CO
00001212	Check	$90.00	Open	10/07/2024	KITTITAS COUNTY SOLID WASTE
00001213	Check	$50.00	Open	10/07/2024	SPECTRUM ENTERPRISES INC
00001214	Check	$2,112.07	Open	10/07/2024	WASTE MANAGEMENT OF ELLENSBURG
00001216	Check	$240.00	Open	10/24/2024	CLEAN HOUSE CARPET CLEANING
00001217	Check	$36.53	Open	10/24/2024	ELLENSBURG ACE HARDWARE
00001218	Check	$363.48	Open	10/24/2024	HD Supply
00001219	Check	$788.89	Open	10/24/2024	KNUDSON LUMBER
00001220	Check	$836.74	Open	10/24/2024	VANCE HEATING AND AIR
00001221	Check	$23.16	Open	10/24/2024	AMAZON.COM SERVICES LLC
00001222	Check	$292.35	Open	10/24/2024	LES SCHWAB TIRE CENTER
00001223	Check	$60.00	Open	10/24/2024	LIGHTCURVE
00001224	Check	$32.79	Open	10/28/2024	ELLENSBURG ACE HARDWARE
00001225	Check	$2,253.64	Open	10/28/2024	PAINT SMITH CO

Total # of checks listed: 23

Total amount of all checks: $21,465.40

Total Open: 23

Total Cleared: 0

Total Reconciled: 0

Total Void: 0

Housing Authority of Kittitas County
107 West 11th Avenue
Ellensburg, WA. 98926-2568

HOUSING AUTHORITY OF KITTITAS COUNTY
KITTITAS RAD LLLP
ACCOUNTS PAYABLE/RECEIVABLE DISBURSEMENTS

WE, THE UNDERSIGNED BOARD OF COMMISSIONERS OF THE HOUSING AUTHORITY OF KITTITAS COUNTY, WASHINGTON DO HEREBY CERTIFY UNDER PENALTY OF PERJURY THAT THE MATERIALS HAVE BEEN FURNISHED, THE SERVICES RENDERED OR THE LABOR PERFORMED AS DESCRIBED HEREIN AND THAT THE CLAIM IS A JUST, DUE AND UNPAID OBLIGATION AGAINST THE ***KITTITAS RAD LLLP*** AND THAT WE ARE AUTHORIZED TO AUTHENTICATE AND CERTIFY TO SAID CLAIM (S) THIS 20th DAY OF NOVEMBER 2024.

Transaction Type	Check Numbers	Comments	Total
Accounts Payable and Security Deposit	1514 TO 1549	See Check Registers 10/1/24-10/31/24	$57,462.22
Bank Analysis Fees	Online	None	$130.80
Transfer to HAKC – Intercompany	Online	None	$0.00
Transfer to Chase – Loan Payment	Online - ACH	None	$30,823.31
Transfers from Operations to Security Deposit Account	Online - ACH	None	$581.36
Transfers from Security Deposit Account to Operations – Move Out Assessed Charges	Online - ACH	None	$1,140.68
		Total Disbursements	**$90,138.37**

SEE ATTACHED LISTINGS FOR PAYMENT VOUCHER DETAIL

NICALEE SMITH, CHAIR

CAROLE RHODES

JOHN LITTEL

ROBERT H. PERKINS

Kittitas County WA Tax credit

Check Register

RAD Tax Credit HAKC

RAD Tax Credit HAKC

Bank Account: 5 01 111.1 0 - Kittitas RAD Affordable Housing, LLLP

All Check Numbers

Check Dates from 10/1/2024 through 10/31/2024

Check Number	Check Type	Check Amount	Status	Check Date	Vendor Name
00001514	Check	$101.94	Open	10/07/2024	A-1 PETROLEUM & PROPANE
00001515	Check	$9,110.40	Open	10/07/2024	CITY OF ELLENSBURG
00001516	Check	$2,535.75	Open	10/07/2024	CITY OF KITTITAS
00001517	Check	$173.22	Open	10/07/2024	ELLENSBURG ACE HARDWARE
00001518	Check	$1,178.55	Open	10/07/2024	HD SUPPLY FACILITIES MAINT
00001519	Check	$148.82	Open	10/07/2024	THE HOME DEPOT PRO
00001520	Check	$19.54	Open	10/07/2024	AMAZON.COM SERVICES LLC
00001521	Check	$6,040.06	Open	10/07/2024	HOUSING AUTH. OF KITTITAS CO
00001522	Check	$9.09	Open	10/08/2024	ELLENSBURG ACE HARDWARE
00001523	Check	$1,562.09	Open	10/08/2024	KNUDSON LUMBER
00001524	Check	$687.34	Open	10/08/2024	LATHROP, WINBAUER, HARREL ETAL
00001525	Check	$31.33	Open	10/08/2024	MRI SOFTWARE, LLC
00001526	Check	$1,453.42	Open	10/08/2024	PROSITE PEST CONTROL
00001527	Check	$428.18	Open	10/08/2024	SINGER ELECTRIC
00001528	Check	$5,267.63	Open	10/08/2024	TUFFS LAWN SERVICE
00001529	Check	$44.42	Open	10/08/2024	AMAZON.COM SERVICES LLC
00001530	Check	$127.00	Open	10/08/2024	KITTITAS COUNTY SOLID WASTE
00001531	Check	$452.70	Open	10/08/2024	KONE PASADENA
00001532	Check	$37.56	Open	10/08/2024	PUGET SOUND ENERGY
00001533	Check	$50.00	Open	10/08/2024	SPECTRUM ENTERPRISES INC
00001534	Check	$4,590.75	Open	10/08/2024	WASTE MANAGEMENT OF ELLENSBURG
00001535	Check	$1,578.09	Open	10/24/2024	CITY OF ELLENSBURG
00001536	Check	$215.00	Open	10/24/2024	CLEAN HOUSE CARPET CLEANING
00001537	Check	$76.92	Open	10/24/2024	ELLENSBURG ACE HARDWARE
00001538	Check	$1,237.12	Open	10/24/2024	5 INLAND ALARM LLC
00001539	Check	$47.61	Open	10/24/2024	KNUDSON LUMBER
00001540	Check	$7,177.62	Open	10/24/2024	SINGER ELECTRIC
00001541	Check	$445.87	Open	10/24/2024	AMAZON.COM SERVICES LLC
00001542	Check	$665.00	Open	10/24/2024	GENERAL ELECTRIC CO
00001543	Check	$197.00	Open	10/24/2024	Kittitas County Superior Court Clerk
00001544	Check	$567.49	Open	10/24/2024	LES SCHWAB TIRE CENTER
00001545	Check	$460.00	Open	10/24/2024	LIGHTCURVE
00001546	Check	$4,160.07	Open	10/28/2024	CITY OF ELLENSBURG
00001547	Check	$810.50	Open	10/28/2024	LATHROP, WINBAUER, HARREL ETAL
00001548	Check	$1,215.92	Open	10/28/2024	McKinney Commercial Glass & Do
00001549	Check	$4,558.22	Open	10/28/2024	PAINT SMITH CO.

Kittitas County WA Tax credit

Check Register

RAD Tax Credit HAKC

RAD Tax Credit HAKC

Bank Account: 5 01 111.1 0 - Kittitas RAD Affordable Housing, LLLP

All Check Numbers

Check Dates from 10/1/2024 through 10/31/2024

Check Number	Check Type	Check Amount	Status	Check Date	Vendor Name

Total # of checks listed: 36

Total amount of all checks: $57,462.22

Total Open: 36

Total Cleared: 0

Total Reconciled: 0

Total Void: 0

TENANTS ACCOUNTS RECEIVABLE ANALYSIS AND PROJECTION

Kittitas RAD Affordable Housing Portfolio LLLP

FYE 2024

October 31, 2024

Projects	Rent Roll	Collection Loss	Retro Rents	Tenant Refunds	Late Charges	NSF Fees	Other Charges/ Excess Util.	Sept Adjusted Rent Totals
Cherry Lane	$8,776.00	$586.85	$0.00	$0.00	$0.00	$0.00	$0.00	$9,362.85
Trinal Manor	$20,949.00	$0.00	$0.00	$0.00	$50.00	$0.00	$553.00	$21,552.00
Mt Stuart/Vista	$33,669.00	$0.00	$0.00	$0.00	$50.00	$0.00	$4,518.54	$38,237.54
Helena	$4,354.00	$0.00	$0.00	$0.00	$50.00	$0.00	$0.00	$4,404.00
Kittitas Family	$15,680.00	$0.00	$0.00	$0.00	$50.00	$0.00	$214.54	$15,944.54
Cahill Manor	$12,444.00	$0.00	$0.00	$0.00	$25.00	$0.00	$0.00	$12,469.00
Totals	$95,872.00	$586.85	$0.00	$0.00	$225.00	$0.00	$5,286.08	$101,969.93

TENANT ACCOUNTS RECEIVABLE REPORT (TARS) SUMMARY

As of October 31, 2024

Projects	Beginning Balance	Prior Month Adjustments	Adjusted Beginning Balance	Rent & Other Charges	Collections	Ending Balance	Prepaid Rental Amount	Actual Amount Owed
Cherry Lane	-$178.10	$126.59	-$51.51	$9,362.85	$8,776.98	$534.36	$179.08	$713.44
Trinal Manor	$2,810.48	$855.00	$3,665.48	$21,552.00	$21,883.00	$3,334.48	$424.30	$3,758.78
Mt Stuart/Vista	-$2,819.53	$113.17	-$2,706.36	$38,237.54	$35,226.00	$305.18	$5,151.48	$5,456.66
Helena	$541.17	$0.00	$541.17	$4,404.00	$4,379.00	$566.17	$188.00	$754.17
Kittitas Family	-$1,618.49	$298.99	-$1,319.50	$15,944.54	$15,069.00	-$443.96	$1,361.06	$917.10
Cahill Manor	$2,235.66	$51.86	$2,287.52	$12,469.00	$12,383.00	$2,373.52	$909.56	$3,283.08
Totals	$971.19	$1,445.61	$2,416.80	$101,969.93	$97,716.98	$6,669.75	$8,213.48	$14,883.23

Current Tenants Accounts Owing Over $50.00

Notes:

Trinal Manor		Made Payment	went to outstanding
D Rigsby	$ 664.20	$ 100.00	WO Charge
V Ritter	$807.00		WO Charges
S Robinette	$ 574.00		Awaiting Payment from YHA
D Berkebile	$ 435.00		Non-Payment of Rent
D Bowles	$ 187.00		Awaiting Payment from YHA
E Orr	$ 466.40	$ 100.00	WO Charge
Total Trinal Manor	$ 3,133.60		

Mt Stuart/Vista			
A Gage-Huff	$ 260.00		Awaiting Payment from YHA
Total Mt Stuart Vista	$ 260.00		

Cherry Lane/Helena			
J Plettenberg	$ 681.59		Non-Payment of Rent
A Holt	$ 72.58		WO Charges
L Birdsong	$ 126.59		WO Charges
Total Cherry Lane/ Helena	$ 880.76		

Kittitas Family/ Patrick Place			
R Fogle	$ 469.36		WO Charges
S Spike	$ 139.31		WO Charges
K Delegans	$ 116.00		WO Charges
R Folsom	$ 95.16		WO Charges
Total Kittitas Family	$ 608.67		

Cahill Manor			
R Fusfield	$ 195.81		WO Charges
L Watson	$ 51.86		WO Charges
S Schormann	$ 1,219.00		Awaiting Payment from YHA
Total Cahill Manor	$ 1,466.67		

Total Current Tenants All Projects $6,349.70

Vacated Tenants Amounts Owing

Trinal Manor				
S Alvarado	01/29/24	$333.99		Sent to Collections 4/2/24
A Archer	7/30/24	$141.70	$200.00	
J Wells	10/7/24	$106.49		
Total Trinal Manor		$582.18		

Mt Stuart/Vista				
K Hare	04/03/24	$350.11		
B Duffy	10/02/24	$3,954.38		
Total Mt Stuart Vista		$4,304.49		

Cherry Lane/Helena				
Total Cherry Lane/ Helena		$0.00		

Kittitas Family/ Patrick Place				
Total Kittitas Family		$0.00		

Cahill Manor				
T Allemand	07/08/24	$176.33		Sent to Collections 9/19/24
W Yocum	1/3/2024	$1,410.65		Sent to Collections 4/2/24
L Sherman	5/21/2024	$220.36		Sent to Collections 9/19/24
Total Cahill Manor		$1,807.34		

Total Vacated Tenants All Projects $6,694.01

Payment Made
Sent to collection
Abandoned Apt
No Change
Non-Reporting of Income
New
Monthly payment plan determination: $20/month minimum, 12 months or less, if hardship exists will extend as necessary.
Written on December 2021

Prepared by: Katie Haggin

RAD
October-24

Occupancy Rate:

# of days in month	# of units	# of possible days	# of vacant days	Occupancy Rate	$ Lost due to vacant days	GOAL
31	110	3410	36	98.94%	$ -	98%
	(Meth Unit On Hold)			100.00%		

Collection Rate:

Total Rent $ Collected	Gross Potential Rent $	Collection Rate	Total Arrears $ Collected	Total $ Awaiting Payment from YHA/HopeSource	Actual Collection Rate	GOAL
$ 93,733.12	$ 95,872.00	97.77%	$ 200.00	$1,044.88	98.86%	97%

Vacant Unit Turnaround Time:

Total # of Days Vacant	Total # of Units Rerented	Average Turnaround Time	GOAL
27	2	13.50 Days	14 Days

Work Order Completion Rate:

	Average Completion Time	# with Completion Time over the goal	GOAL
Routine	13.767	8	72 Hours
All Other	244	2 (2 Rehabs)	72 Hours
Emergency	2.475	0	24 Hours

Average Completion Time All Workorders: 15.845 Hrs.

Kittitas County WA Tax credit
Daily Vacancy Control Log

RAD Tax Credit HAKC

10/1/2024 To 10/31/2024

INCOME CODE	
A	0 - 12,599
B	12,600 - 20,599
C	20,600 - ABOVE

UNIT #	ADDRESS/LOCATION	ADA MOBILITY	BR SIZE	UP	DN	HCP	DATE VACATED	DATE SENT TO PREP	DT	DATE READY	MR	DATE LEASED	LU	TT	UNIT LEASED TO	TENANT NAME	INCOME CODE
109	107 W 11th Avenue Apt#109		0		Y		10/7/2024	10/7/2024	0	10/11/2024	4	10/21/2024	10	14	95145	Debra S Bowles	A
	PHA: 5 PROJECT: 03								**0**		**4**		**10**	**14**			
0804	804 W Rainier Avenue		3		Y		10/2/2024		0		0	10/17/2024	15	15	94692	ALEXANDRA M GAGE-HUFF	C
0809	809 W Rainier Avenue		3		Y		10/22/2024	10/22/2024	0		0		9	9			
	PHA: 5 PROJECT: 04								**0**		**0**		**24**	**24**			
	PHA: 5								**0**		**4**		**34**	**38**			

TOTAL NUMBER OF VACANT UNITS AS OF DATE RANGE: 3

TOTAL NUMBER OF OCCUPIED UNITS AS OF DATE RANGE: 107

THE TOTAL NUMBER OF UNITS IN THIS DEVELOPMENT IS: 110

DT = Down Time	0
MR = Make Ready Time	4
LU = Lease Up Time	34
TT = Total Turnaround Days	38

DT = Down Time MR = Make Ready Time LU = Lease Up Time (May differ from PHAS Report) TT = Total Turnaround Days * = PHAS Exception Unit

TENANTS ACCOUNTS RECEIVABLE ANALYSIS AND PROJECTION

Alder Terrace Affordeable Housing LLLP
FYE 2024
October 31, 2024

Projects	Rent Roll	Collection Loss	Retro Rents	Tenant Refunds	Late Charges	NSF Fees	Other Charges/ Excess Util.	NOV Adjusted Rent Totals
Alder Terrace Apartments	$74,927.00	$0.00	$0.00	$784.60	$225.00	$910.00	$348.37	$77,194.97
Totals	$74,927.00	$0.00	$0.00	$784.60	$225.00	$910.00	$348.37	$77,194.97

TENANT ACCOUNTS RECEIVABLE REPORT (TARS) SUMMARY

As of October 31, 2024

Projects	Beginning Balance	Prior Month Adjustments	Adjusted Beginning Balance	Rent & Other Charges	Collections	Ending Balance	Prepaid Rental Amounts	Actual Amount Owed
Alder Terrace	$18,232.13	$0.00	$18,232.13	$77,194.97	$79,260.44	$16,166.66	$2,496.47	$18,663.13
Totals	$18,232.13	$0.00	$18,232.13	$77,194.97	$79,260.44	$16,166.66	$2,496.47	$18,663.13

Current Tenants Accounts Owing Over $50.00

Alder Terrace	amount owning	Made Payment	Notes: comments and notes
S Mitchell	$4,597.00		Awaiting Payment from YHA
G Smith	$297.00		Awaiting Payment from YHA
J Chaney	$269.00		Non-Payment of Rent
O Mathers	$76.67		WO Charges
R Munguía-Lopez	$97.00		Awaiting Payment from YHA
B Cardoza	$1,705.00		Awaiting Payment from YHA
D Venegas-Gomez	$4,244.00		Awaiting Payment from YHA
D Hess	$806.00		Non-Payment of Rent
Alder Terrace Apartments	$12,091.67		
Total Current Tenants Payments Made		**$0.00**	

Vacated Tenants Amounts Owing

Alder Terrace Apartments	amount owning	Made Payment	Collections	move out date
C Farmer	$3,103.84		10/9/2024	7/23/2024
M McFadden	$458.50		4/30/2024	2/20/2024
K Sully	$1,176.44	$1,176.44		7/29/2024
R Berry	$92.00			10/1/2024
L St Clair	2755.10		7/29/2024	5/1/2024
Alder Terrace Apartment		$7,585.88		
Total Vacated Tenants Payments Made		**$1,176.44**		
Sent to Collection		$0.00		

Payment Made
Sent to collection
Abandoned Apt
No Change
Failure to report
New

Monthly payment plan determination: $20/month minimum, 12 months or less, if harship exists will extend as necessary.

Alder Terrace
October-24

Occupancy Rate:

# of days in month	# of units	# of possible days	# of vacant days	Occupancy Rate	$ Lost due to vacant days	GOAL
31	51	1581	44	97.22%	$ 1,027.40	98%
(Includes units uninhabitable)			14	99.11%		

Collection Rate:

Total Rent $ Collected	Gross Potential Rent $	Collection Rate	Total Arrears $ Collected	Total $ Awaiting Payment from YHA/HopeSource	Actual Collection Rate	GOAL
$ 68,570.00	$ 74,927.00	91.52%	$ 1,176.44	$5,290.00	98.47%	97%

Vacant Unit Turnaround Time:

Total # of Days Vacant	Total # of Units Rerented	Average Turnaround Time	Goal
14	2	7.0 Days	14 days

Work Order Completion Rate:

	Average Completion Time	# with Completion Time over 72 hours	GOAL
Routine	9.903	2	72 Hours
All Other	182.658	1 (1 Rehab)	72 Hours
Emergency	5.083	0	24 Hours

Average Completion Time All Workorders: 18.615 Hrs.

Kittitas County WA Tax credit
Daily Vacancy Control Log

AT Tax Credit

Alder Terrace

10/1/2024 To 10/31/2024

INCOME CODE	
A	0 - 12,599
B	12,600 - 20,599
C	20,600 - ABOVE

UNIT #	ADDRESS/LOCATION	ADA MOBILITY	BR SIZE	UP	DN	HCP	DATE VACATED	DATE SENT TO PREP	DT	DATE READY	MR	DATE LEASED	LU	TT	UNIT LEASED TO	TENANT NAME	INCOME CODE
03	1900 N Alder St Apt#03		2	Y			10/15/2024	10/16/2024	1	10/17/2024	1	10/17/2024	0	2	94567	GABRIELA V SMITH	C
09	1900 N Alder St Apt#09		3	Y			10/15/2024	10/15/2024	0		0	10/29/2024	14	14	10109	RAMON MUNGUIA LOPEZ	C
28	1900 N Alder St Apt#28		2	Y			10/1/2024	10/1/2024	0		0		30	30			
PHA: 4	**PROJECT: 01**								**1**		**1**		**44**	**46**			
PHA: 4									**1**		**1**		**44**	**46**			

TOTAL NUMBER OF VACANT UNITS AS OF DATE RANGE: 3

TOTAL NUMBER OF OCCUPIED UNITS AS OF DATE RANGE: 48

THE TOTAL NUMBER OF UNITS IN THIS DEVELOPMENT IS: 51

DT = Down Time	1
MR = Make Ready Time	1
LU = Lease Up Time	44
TT = Total Turnaround Days	46

DT = Down Time MR = Make Ready Time LU = Lease Up Time (May differ from PHAS Report) TT = Total Turnaround Days * = PHAS Exception Unit

Housing Authority of Kittitas County
Consolidated Financial Statements for Primary Government
Statement of Net Position as of July 31, 2024

		Current Year
LIABILITIES		
Current Liabilities		
Accounts Payable - Trade	$	9,209.80
Intra-Governmental		-
Due to Component Units		-
Accrued Expenses		12,315.34
Tenant Security Deposits		12,868.80
Unearned Revenues		131.00
Compensated Absences - Current		10,109.29
Current Portion LTD		11,322.26
Total Current Liabilities	**$**	**55,956.49**
Long Term Liabilities		
Long Term Debt Net of Current	$	1,841,781.88
Compensated Absences - Long Term		13,894.65
Net Pension Liability		45,814.86
Total Long Term Liabilities	**$**	**1,901,491.39**
TOTAL LIABILITIES	**$**	**1,957,447.88**
Deferred Inflows of Resources		60,067.19
NET POSITION		
Net Investment In Capital Assets	$	(299,111.69)
Restricted Assets		451,289.10
Unrestricted Assets		11,776,705.20
TOTAL NET POSITION	**$**	**11,928,882.61**
TOTAL LIABILITIES, DEFERRED INFLOWS, & NET POSITION	**$**	**13,946,397.68**

No assurance is provided on these financial statements. Substantially all required disclosures and supplementary information have been omitted.

Housing Authority of Kittitas County
Consolidated Financial Statements for Primary Government
Statement of Revenues, Expenses & Changes in Net Position for the Seven Months Ended July 31, 2024 and the Twelve Months Ending December 31, 2024

	Actual Current	Budget Current	Variance ($)	Actual To Date	Budget To Date	Variance ($)	Full Year Budget
OPERATING REVENUES							
Tenant Income							
Gross Rent	$ 8,268.00	$ 20,865.00	$ (12,597.00)	$ 53,547.00	$ 146,055.00	$ (92,508.00)	$ 250,380.00
Subsidies	13,680.70	-	13,680.70	100,093.90	-	100,093.90	-
Vacancy Loss	-	(730.25)	730.25	-	(5,111.75)	5,111.75	(8,763.00)
Other Tenant Income	1,080.88	241.83	839.05	3,326.27	1,692.83	1,633.44	2,902.00
Total Tenant Income	**$ 23,029.58**	**$ 20,376.58**	**$ 2,653.00**	**$ 156,967.17**	**$ 142,636.08**	**$ 14,331.09**	**$ 244,519.00**
Other Operating Income	60,241.60	54,885.50	5,356.10	356,060.09	384,198.50	(28,138.41)	658,626.00
TOTAL OPERATING REVENUES	**$ 83,271.18**	**$ 75,262.08**	**$ 8,009.10**	**$ 513,027.26**	**$ 526,834.58**	**$ (13,807.32)**	**$ 903,145.00**
OPERATING EXPENSES							
Administrative Expenses							
Salaries & Benefits	$ 36,545.69	$ 37,048.00	$ 502.31	$ 239,385.76	$ 259,336.00	$ 19,950.24	$ 444,576.00
Marketing	-	212.50	212.50	747.48	1,487.50	740.02	2,550.00
Legal & Accounting	4,087.13	8,488.25	4,401.12	31,843.33	59,417.75	27,574.42	101,859.00
Office Expenses	3,049.07	921.67	(2,127.40)	47,505.69	6,451.67	(41,054.02)	11,060.00
Phone & Internet	800.06	2,662.50	1,862.44	6,754.43	18,637.50	11,883.07	31,950.00
Management Fees	1,558.00	1,558.00	-	12,106.00	10,906.00	(1,200.00)	18,696.00
Compliance Fees	-	-	-	-	-	-	-
Other Administrative	275.74	1,375.00	1,099.26	4,717.55	9,625.00	4,907.45	16,500.00
Total Administrative Expenses	**$ 46,315.69**	**$ 52,265.92**	**$ 5,950.23**	**$ 343,060.24**	**$ 365,861.42**	**$ 22,801.18**	**$ 627,191.00**
Utilities							
Water	$ 662.37	$ 756.42	$ 94.05	$ 5,004.15	$ 5,294.92	$ 290.77	$ 9,077.00
Sewer	1,026.16	1,086.58	60.42	6,815.06	7,606.08	791.02	13,039.00
Electricity	249.47	438.92	189.45	2,711.69	3,072.42	360.73	5,267.00
Garbage	964.18	1,081.92	117.74	6,874.42	7,573.42	699.00	12,983.00
Gas	-	-	-	-	-	-	-
Other Expenses	-	-	-	-	-	-	-
Total Utilities	**$ 2,902.18**	**$ 3,363.83**	**$ 461.65**	**$ 21,405.32**	**$ 23,546.83**	**$ 2,141.51**	**$ 40,366.00**

No assurance is provided on these financial statements. Substantially all required disclosures and supplementary information have been omitted.

Housing Authority of Kittitas County
Consolidated Financial Statements for Primary Government
Statement of Revenues, Expenses & Changes in Net Position for the Seven Months Ended July 31, 2024 and the Twelve Months Ending December 31, 2024

	Actual Current	Budget Current	Variance ($)	Actual To Date	Budget To Date	Variance ($)	Full Year Budget
Maintenance Expenses							
Salaries & Benefits	$ 20,745.55	$ 23,366.17	$ 2,620.62	$ 128,637.98	$ 163,563.17	$ 34,925.19	$ 280,394.00
Materials, Supplies & Tools	496.18	1,579.17	1,082.99	2,110.32	11,054.17	8,943.85	18,950.00
Vehicle Expenses	-	-	-	-	-	-	-
Contracted Services	1,683.74	2,732.92	1,049.18	14,748.26	19,130.42	4,382.16	32,795.00
Other Maintenance	-	-	-	483.10	-	(483.10)	-
Total Maintenance Expenses	**$ 22,925.47**	**$ 27,678.25**	**$ 4,752.78**	**$ 145,979.66**	**$ 193,747.75**	**$ 47,768.09**	**$ 332,139.00**
General Expenses							
Insurance - Property & Liability	$ 4,400.06	$ 3,129.33	$ (1,270.73)	$ 9,833.59	$ 21,905.33	$ 12,071.74	$ 37,552.00
Bad Debt (Recoveries)	-	-	-	-	-	-	-
Total General Expenses	**$ 4,400.06**	**$ 3,129.33**	**$ (1,270.73)**	**$ 9,833.59**	**$ 21,905.33**	**$ 12,071.74**	**$ 37,552.00**
TOTAL OPERATING EXPENSES	**$ 76,543.40**	**$ 86,437.33**	**$ 9,893.93**	**$ 520,278.81**	**$ 605,061.33**	**$ 84,782.52**	**$ 1,037,248.00**
NET OPERATING INCOME / (LOSS)	**$ 6,727.78**	**$ (11,175.25)**	**$ 17,903.03**	**$ (7,251.55)**	**$ (78,226.75)**	**$ 70,975.20**	**$ (134,103.00)**
NON-OPERATING REVENUES & (EXPENSES)							
Interest Income	$ 7.45	$ -	$ 7.45	$ 275,395.85	$ -	$ 275,395.85	$ -
Interest Expense	(3,719.84)	(3,194.83)	(525.01)	(22,571.53)	(22,363.79)	(207.74)	(38,337.92)
Capital Grants	-	-	-	-	-	-	-
Gain / (Loss) on Sale of Capital Assets	-	-	-	57,463.12	-	57,463.12	-
Casualty Gain / (Loss)	-	-	-	-	-	-	-
Depreciation / Amortization	(6,578.22)	(6,615.82)	37.60	(46,972.66)	(46,310.72)	(661.94)	(79,389.80)
Other Income & (Expense)	(1,848.25)	-	(1,848.25)	(199.87)	-	(199.87)	-
TOTAL NON-OPERATING REVENUES & EXPENSES	**$ (12,138.86)**	**$ (9,810.64)**	**$ (2,328.22)**	**$ 263,114.91**	**$ (68,674.50)**	**$ 331,789.41**	**$ (117,727.72)**
CHANGE IN NET POSITION	**$ (5,411.08)**	**$ (20,985.89)**	**$ 15,574.81**	**$ 255,863.36**	**$ (146,901.25)**	**$ 402,764.61**	**$ (251,830.72)**
Prior Year Adjustment				-			
Asset Transfer In				-			
Net Position at Beginning of Year				11,673,019.25			
Total Net Position at End of Year				**$ 11,928,882.61**			

No assurance is provided on these financial statements. Substantially all required disclosures and supplementary information have been omitted.

Housing Authority of Kittitas County
Financial Statements for Alder Terrace, LLLP
Statement of Net Position as of July 31, 2024

		Current Year
ASSETS		
Cash & Cash Equivalents		
Unrestricted	$	619,988.50
Restricted		490,065.61
Tenant Security Deposits		31,376.50
Total Cash & Cash Equivalents	**$**	**1,141,430.61**
Accounts Receivable		
Tenant Accounts	$	7,885.14
Due from Primary Government		-
Total Accounts Receivable	**$**	**7,885.14**
Other Current Assets		
Prepaid Expenses	$	12,252.50
Inventory		25,551.05
Total Other Current Assets	**$**	**37,803.55**
Total Current Assets	**$**	**1,187,119.30**
Capital Assets		
Land	$	-
Buildings		10,296,660.00
Furniture Equipment Machinery		980,403.00
Leasehold Improvements		1,931,785.00
Accumulated Depreciation		(1,859,796.53)
Amortizable Expenses		286,331.00
Accumulated Amortization		(136,217.48)
Construction in Progress		-
Total Capital Assets	**$**	**11,499,164.99**
TOTAL ASSETS	$	12,686,284.29
TOTAL ASSETS & DEFERRED OUTFLOWS	**$**	**12,686,284.29**

No assurance is provided on these financial statements. Substantially all required disclosures and supplementary information have been omitted.

Housing Authority of Kittitas County
Financial Statements for Alder Terrace, LLLP
Statement of Net Position as of July 31, 2024

	Current Year
LIABILITIES	
Current Liabilities	
Accounts Payable	$ -
Due to Primary Government	240,239.59
Accrued Expenses	6,702.11
Tenant Security Deposits	31,376.50
Unearned Revenues	1,933.89
Current Portion LTD	21,835.38
Total Current Liabilities	**$ 302,087.47**
Long Term Liabilities	
Long Term Debt Net of Current	$ 1,681,245.64
Long Term Debt - Related Party	2,500,000.00
Total Long Term Liabilities	**$ 4,181,245.64**
TOTAL LIABILITIES	**$ 4,483,333.11**
NET POSITION	
Net Investment In Capital Assets	$ 7,296,083.97
Restricted Assets	490,065.61
Unrestricted Assets	416,801.60
TOTAL NET POSITION	**$ 8,202,951.18**
TOTAL LIABILITIES, DEFERRED INFLOWS, & NET POSITION	**$ 12,686,284.29**

No assurance is provided on these financial statements. Substantially all required disclosures and supplementary information have been omitted.

Housing Authority of Kittitas County
Financial Statements for Alder Terrace, LLLP
Statement of Revenues, Expenses & Changes in Net Position for the Seven Months Ended July 31, 2024 and the Twelve Months Ending December 31, 2024

	Actual Current	Budget Current	Variance ($)	Actual To Date	Budget To Date	Variance ($)	Full Year Budget
OPERATING REVENUES							
Tenant Income							
Gross Rent	$ 77,173.44	$ 77,191.00	$ (17.56)	$ 541,563.86	$ 540,337.00	$ 1,226.86	$ 926,292.00
Subsidies	1,678.60	-	1,678.60	3,823.60	-	3,823.60	-
Vacancy Loss	(516.44)	(854.55)	338.11	(3,187.86)	(5,981.83)	2,793.97	(10,254.57)
Other Tenant Income	3,162.19	4,213.48	(1,051.29)	17,058.13	29,494.35	(12,436.22)	50,561.75
Total Tenant Income	**$ 81,497.79**	**$ 80,549.93**	**$ 947.86**	**$ 559,257.73**	**$ 563,849.52**	**$ (4,591.79)**	**$ 966,599.18**
Other Operating Income	-	77.90	(77.90)	-	545.32	(545.32)	934.84
TOTAL OPERATING REVENUES	**$ 81,497.79**	**$ 80,627.84**	**$ 869.96**	**$ 559,257.73**	**$ 564,394.85**	**$ (5,137.12)**	**$ 967,534.02**
OPERATING EXPENSES							
Administrative Expenses							
Salaries & Benefits	$ 11,955.95	$ 10,825.00	$ (1,130.95)	$ 74,166.50	$ 75,775.00	$ 1,608.50	$ 129,900.00
Marketing	-	8.33	8.33	-	58.33	58.33	100.00
Legal & Accounting	-	1,416.67	1,416.67	13,072.68	9,916.67	(3,156.01)	17,000.00
Office Expenses	-	392.08	392.08	3,078.50	2,744.58	(333.92)	4,705.00
Phone & Internet	51.33	66.67	15.34	411.33	466.67	55.34	800.00
Management Fees	7,492.23	3,475.00	(4,017.23)	34,781.84	24,325.00	(10,456.84)	41,700.00
Compliance Fees	100.00	312.50	212.50	2,800.00	2,187.50	(612.50)	3,750.00
Other Administrative	62.66	266.67	204.01	1,747.38	1,866.67	119.29	3,200.00
Total Administrative Expenses	**$ 19,662.17**	**$ 16,762.92**	**$ (2,899.25)**	**$ 130,058.23**	**$ 117,340.42**	**$ (12,717.81)**	**$ 201,155.00**
Utilities							
Water	$ 1,768.11	$ 1,721.25	$ (46.86)	$ 9,706.85	$ 12,048.75	$ 2,341.90	$ 20,655.00
Sewer	710.38	708.33	(2.05)	3,610.76	4,958.33	1,347.57	8,500.00
Electricity	275.96	218.33	(57.63)	1,650.27	1,528.33	(121.94)	2,620.00
Garbage	2,144.01	2,333.33	189.32	15,120.37	16,333.33	1,212.96	28,000.00
Gas	163.30	75.00	(88.30)	1,044.85	525.00	(519.85)	900.00
Other Expenses	-	-	-	-	-	-	-
Total Utilities	**$ 5,061.76**	**$ 5,056.25**	**$ (5.51)**	**$ 31,133.10**	**$ 35,393.75**	**$ 4,260.65**	**$ 60,675.00**

No assurance is provided on these financial statements. Substantially all required disclosures and supplementary information have been omitted.

Housing Authority of Kittitas County
Financial Statements for Alder Terrace, LLLP
Statement of Revenues, Expenses & Changes in Net Position for the Seven Months Ended July 31, 2024 and the Twelve Months Ending December 31, 2024

	Actual Current	Budget Current	Variance ($)	Actual To Date	Budget To Date	Variance ($)	Full Year Budget
Maintenance Expenses							
Salaries & Benefits	$ 8,236.85	$ 9,108.33	$ 871.48	$ 51,727.91	$ 63,758.33	$ 12,030.42	$ 109,300.00
Materials, Supplies & Tools	93.40	1,316.67	1,223.27	4,632.69	9,216.67	4,583.98	15,800.00
Vehicle Expenses	130.86	266.67	135.81	884.56	1,866.67	982.11	3,200.00
Contracted Services	5,415.38	3,466.67	(1,948.71)	32,373.93	24,266.67	(8,107.26)	41,600.00
Other Maintenance	-	25.00	25.00	-	175.00	175.00	300.00
Total Maintenance Expenses	**$ 13,876.49**	**$ 14,183.33**	**$ 306.84**	**$ 89,619.09**	**$ 99,283.33**	**$ 9,664.24**	**$ 170,200.00**
General Expenses							
Insurance - Property & Liability	$ 2,450.50	$ 2,450.50	$ -	$ 17,153.50	$ 17,153.50	$ -	$ 29,406.00
Bad Debt (Recoveries)	-	336.14	336.14	(84.67)	2,352.99	2,437.66	4,033.70
Total General Expenses	**$ 2,450.50**	**$ 2,786.64**	**$ 336.14**	**$ 17,068.83**	**$ 19,506.49**	**$ 2,437.66**	**$ 33,439.70**
TOTAL OPERATING EXPENSES	**$ 41,050.92**	**$ 38,789.14**	**$ (2,261.78)**	**$ 267,879.25**	**$ 271,523.99**	**$ 3,644.74**	**$ 465,469.70**
NET OPERATING INCOME / (LOSS)	**$ 40,446.87**	**$ 41,838.69**	**$ (1,391.82)**	**$ 291,378.48**	**$ 292,870.85**	**$ (1,492.37)**	**$ 502,064.32**
NON-OPERATING REVENUES & (EXPENSES)							
Interest Income	$ 360.94	$ -	$ 360.94	$ 2,421.65	$ -	$ 2,421.65	$ -
Interest Expense	(22,696.89)	-	(22,696.89)	(163,494.85)	-	(163,494.85)	-
Gain / (Loss) on Sale of Capital Assets	-	-	-	-	-	-	-
Casualty Gain / (Loss)	-	-	-	-	-	-	-
Depreciation / Amortization	(38,534.84)	(38,539.40)	4.56	(269,743.82)	(269,775.80)	31.98	(462,472.80)
Other Income & (Expense)	208.33	-	208.33	1,292.49	-		
TOTAL NON-OPERATING REVENUES & EXPENSES	**$ (60,662.46)**	**$ (38,539.40)**	**$ (22,123.06)**	**$ (429,524.53)**	**$ (269,775.80)**		
CHANGE IN NET POSITION	**$ (20,215.59)**	**$ 3,299.29**	**$ (23,514.88)**	**$ (138,146.05)**	**$ 23,095.05**		
Prior Year Adjustments	-			-			
Equity Transfers	-			-			
Net Position at Beginning of Year				8,341,097.23			
Total Net Position at End of Year				**$ 8,202,951.18**			

No assurance is provided on these financial statements. Substantially all required disclosures and supplementary information have been omitted.

Housing Authority of Kittitas County
Consolidated Financial Statements for Kittitas RAD, LLLP
Statement of Net Position as of July 31, 2024

		Current Year
ASSETS		
Cash & Cash Equivalents		
Unrestricted	$	180,693.02
Restricted		712,245.85
Tenant Security Deposits		43,862.50
Total Cash & Cash Equivalents	**$**	**936,801.37**
Accounts Receivable		
Tenant Accounts	$	9,695.46
Due from Primary Government		-
Total Accounts Receivable	**$**	**9,695.46**
Other Current Assets		
Prepaid Expenses	$	31,548.31
Inventory		11,382.33
Total Other Current Assets	**$**	**42,930.64**
Total Current Assets	**$**	**989,427.47**
Capital Assets		
Land	$	-
Buildings		18,913,397.00
Furniture Equipment Machinery		1,655,901.00
Leasehold Improvements		1,849,322.00
Accumulated Depreciation		(2,948,573.91)
Amortizable Expenses		379,765.00
Accumulated Amortization		(93,437.35)
Construction in Progress		-
Total Capital Assets	**$**	**19,756,373.74**
Other Non-Current Assets		
LP Mortgages & Accrued Interest	$	-
Lease Asset	$	837,715.97
Managing Partner Capital in LP		-
Total Other Non-Current Assets	**$**	**837,715.97**
TOTAL ASSETS		21,583,517.18
TOTAL ASSETS & DEFERRED OUTFLOWS	**$**	**21,583,517.18**

No assurance is provided on these financial statements. Substantially all required disclosures and supplementary information have been omitted.

Housing Authority of Kittitas County
Consolidated Financial Statements for Kittitas RAD, LLLP
Statement of Net Position as of July 31, 2024

	Current Year
LIABILITIES	
Current Liabilities	
Accounts Payable - Trade	$ -
Intra-Governmental	-
Due to Primary Government	911,850.13
Accrued Expenses	11,432.54
Tenant Security Deposits	43,862.50
Unearned Revenues	6,130.14
Current Portion LTD	65,635.93
Current Portion Lease Liability	(7,978.93)
Compensated Absences	-
Total Current Liabilities	**$ 1,030,932.31**
Long Term Liabilities	
Long Term Debt Net of Current	$ 3,940,254.18
Lease Liability Net of Current	890,913.30
Long Term Debt - Related Party	12,048,811.00
Total Long Term Liabilities	**$ 16,879,978.48**
TOTAL LIABILITIES	**$ 17,910,910.79**
Deferred Inflows of Resources	-
NET POSITION	
Net Investment In Capital Assets	$ 2,818,738.26
Restricted Assets	712,245.85
Unrestricted Assets	141,622.28
TOTAL NET POSITION	**$ 3,672,606.39**
TOTAL LIABILITIES, DEFERRED INFLOWS, & NET POSITION	**$ 21,583,517.18**

No assurance is provided on these financial statements. Substantially all required disclosures and supplementary information have been omitted.

Housing Authority of Kittitas County
Consolidated Financial Statements for Kittitas RAD, LLLP
Statement of Revenues, Expenses & Changes in Net Position for the Seven Months Ended July 31, 2024 and the Twelve Months Ending December 31, 2024

	Actual Current	Budget Current	Variance ($)	Actual To Date	Budget To Date	Variance ($)	Full Year Budget
OPERATING REVENUES							
Tenant Income							
Gross Rent	$ 93,521.18	$ 91,340.92	$ 2,180.26	$ 644,038.17	$ 639,386.42	$ 4,651.75	$ 1,096,091.00
Subsidies	(372.00)	-	(372.00)	1,411.00	-	1,411.00	-
Vacancy Loss	(969.18)	(592.14)	(377.04)	(2,362.17)	(4,145.00)	1,782.83	(7,105.72)
Other Tenant Income	1,538.89	3,096.66	(1,557.77)	15,186.72	21,676.61	(6,489.89)	37,159.90
Total Tenant Income	**$ 93,718.89**	**$ 93,845.43**	**$ (126.54)**	**$ 658,273.72**	**$ 656,918.02**	**$ 1,355.70**	**$ 1,126,145.18**
Other Operating Income	-	194.91	(194.91)	-	1,364.34	(1,364.34)	2,338.87
TOTAL OPERATING REVENUES	**$ 93,718.89**	**$ 94,040.34**	**$ (321.45)**	**$ 658,273.72**	**$ 658,282.36**	**$ (8.64)**	**$ 1,128,484.05**
OPERATING EXPENSES							
Administrative Expenses							
Salaries & Benefits	$ 16,510.60	$ 14,916.67	$ (1,593.93)	$ 102,420.46	$ 104,416.67	$ 1,996.21	$ 179,000.00
Marketing	-	8.33	8.33	-	58.33	58.33	100.00
Legal & Accounting	4,095.75	1,458.33	(2,637.42)	15,464.25	10,208.33	(5,255.92)	17,500.00
Office Expenses	170.29	947.50	777.21	7,294.73	6,632.50	(662.23)	11,370.00
Phone & Internet	191.33	475.00	283.67	2,951.33	3,325.00	373.67	5,700.00
Management Fees	6,093.17	4,875.00	(1,218.17)	38,337.54	34,125.00	(4,212.54)	58,500.00
Compliance Fees	50.00	517.08	467.08	5,455.00	3,619.58	(1,835.42)	6,205.00
Other Administrative	5,399.06	375.00	(5,024.06)	38,903.25	2,625.00	(36,278.25)	4,500.00
Total Administrative Expenses	**$ 32,510.20**	**$ 23,572.92**	**$ (8,937.28)**	**$ 210,826.56**	**$ 165,010.42**	**$ (45,816.14)**	**$ 282,875.00**
Utilities							
Water	$ 5,103.94	$ 4,600.42	$ (503.52)	$ 31,149.97	$ 32,202.92	$ 1,052.95	$ 55,205.00
Sewer	3,542.05	3,750.00	207.95	26,641.22	26,250.00	(391.22)	45,000.00
Electricity	653.43	1,137.50	484.07	8,028.49	7,962.50	(65.99)	13,650.00
Garbage	4,636.53	4,583.33	(53.20)	32,489.29	32,083.33	(405.96)	55,000.00
Gas	18.89	100.00	81.11	480.81	700.00	219.19	1,200.00
Other Expenses	-	-	-	-	-	-	-
Total Utilities	**$ 13,954.84**	**$ 14,171.25**	**$ 216.41**	**$ 98,789.78**	**$ 99,198.75**	**$ 408.97**	**$ 170,055.00**

No assurance is provided on these financial statements. Substantially all required disclosures and supplementary information have been omitted.

Housing Authority of Kittitas County
Consolidated Financial Statements for Kittitas RAD, LLLP
Statement of Revenues, Expenses & Changes in Net Position for the Seven Months Ended July 31, 2024 and the Twelve Months Ending December 31, 2024

	Actual Current	Budget Current	Variance ($)	Actual To Date	Budget To Date	Variance ($)	Full Year Budget
Maintenance Expenses							
Salaries & Benefits	$ 11,374.71	$ 12,625.00	$ 1,250.29	$ 71,433.73	$ 88,375.00	$ 16,941.27	$ 151,500.00
Materials, Supplies & Tools	1,383.51	1,883.33	499.82	5,751.31	13,183.33	7,432.02	22,600.00
Vehicle Expenses	254.02	416.67	162.65	1,722.69	2,916.67	1,193.98	5,000.00
Contracted Services	8,008.09	8,234.56	226.47	34,721.69	57,641.89	22,920.20	98,814.67
Other Maintenance	-	37.50	37.50	850.00	262.50	(587.50)	450.00
Total Maintenance Expenses	**$ 21,020.33**	**$ 23,197.06**	**$ 2,176.73**	**$ 114,479.42**	**$ 162,379.39**	**$ 47,899.97**	**$ 278,364.67**
General Expenses							
Insurance - Property & Liability	$ 6,309.67	$ 6,309.67	$ (0.00)	$ 44,167.69	$ 44,167.67	$ (0.02)	$ 75,716.00
Bad Debt (Recoveries)	-	501.15	501.15	(783.92)	3,508.03	4,291.95	6,013.76
Total General Expenses	**$ 6,309.67**	**$ 6,810.81**	**$ 501.14**	**$ 43,383.77**	**$ 47,675.69**	**$ 4,291.92**	**$ 81,729.76**
TOTAL OPERATING EXPENSES	**$ 73,795.04**	**$ 67,752.04**	**$ (6,043.00)**	**$ 467,479.53**	**$ 474,264.25**	**$ 6,784.72**	**$ 813,024.43**
NET OPERATING INCOME / (LOSS)	**$ 19,923.85**	**$ 26,288.30**	**$ (6,364.45)**	**$ 190,794.19**	**$ 184,018.11**	**$ 6,776.08**	**$ 315,459.62**
NON-OPERATING REVENUES & (EXPENSES)							
Interest Income	$ 613.55	$ -	$ 613.55	$ 4,121.42	$ -	$ 4,121.42	$ -
Interest Expense	(43,409.22)	-	(43,409.22)	(353,049.47)	-	(353,049.47)	-
Capital Grants	-	-	-	-	-	-	-
Gain / (Loss) on Sale of Capital Assets	-	-	-	-	-	-	-
Casualty Gain / (Loss)	-	-	-	-	-	-	-
Depreciation / Amortization	(62,260.33)	(61,755.55)	(504.78)	(435,822.31)	(432,288.85)	(3,533.46)	(741,066.60)
Other Income & (Expense)	171.07	-	171.07	2,542.62	-	2,542.62	-
TOTAL NON-OPERATING REVENUES & EXPENSES	**$ (104,884.93)**	**$ (61,755.55)**	**$ (43,129.38)**	**$ (782,207.74)**	**$ (432,288.85)**	**$ (349,918.89)**	**$ (741,066.60)**
CHANGE IN NET POSITION	**$ (84,961.08)**	**$ (35,467.25)**	**$ (49,493.83)**	**$ (591,413.55)**	**$ (248,270.74)**	**$ (343,142.81)**	**$ (425,606.98)**
Prior Year Adjustments	-			-			
Equity Transfers	-			-			
Net Position at Beginning of Year				4,264,019.93			
Total Net Position at End of Year				**$ 3,672,606.39**			

No assurance is provided on these financial statements. Substantially all required disclosures and supplementary information have been omitted.

Housing Authority of Kittitas County
And Its Component Units Alder Terrace, LLLP and Kittitas RAD LLLP
Selected Information - Substantially All Disclosures Required by Accounting Principles Generally Accepted in the United States of America are Not Included
For the Seven Months Ended July 31, 2024

The accompanying financial statements include the following departures from accounting principles generally accepted in the United States of America:

- The financial statements omit substantially all of the disclosures required by accounting principles generally accepted in the United States of America.
- The financial statements omit the statement of cash flows, the statement of changes in net assets, and substantially all of the disclosures required by accounting principles generally accepted in the United States of America.
- Deferred assets and liabilities, pension asset and liability are adjusted only at year-end.

The effects of these departures have not been determined.

No assurance is provided.

HOUSING AUTHORITY OF KITTITAS COUNTY
AND ITS COMPONENT UNITS ALDER TERRCE, LLLP AND
KITTITAS RAD, LLLP
SUMMARY OF SIGNIFICANT ASSUMPTIONS

The budget for the Housing Authority of Kittitas County (Primary Government) has the following general assumptions:

- The rental income and expenses for Pine Terrace are provided by the 3rd-party property management company, which are incorporated into the overall budget.
- Salaries are determined by an employee compensation matrix with an across-the-board COLA and/or specific changes applied to individuals.
- All other revenues and expenses are based on prior year performance with a nominal growth rate.

The Alder Terrace LLLP and Kittitas RAD (Component Unit) budgets have the following general assumptions:

- Rental revenues are based on contract rents in place at time of budget preparation (Fall 2023).
- Vacancy Loss is calculated as 6.5% of rental revenues.
- Salaries are determined by a pro-rata share of Primary Government salary expenditures.
- All other revenues and expenses are based roughly on the partnership proformas contained within the 2023 documents and 2 year of occupancy.
- Interest expense was not included in the budget.

Housing Authority of Kittitas County
Consolidated Financial Statements for Primary Government
Statement of Net Position as of August 31, 2024

		Current Year
ASSETS		
Cash & Cash Equivalents		
Unrestricted	$	6,514,414.06
Restricted		452,956.14
Tenant Security Deposits		12,874.71
Total Cash & Cash Equivalents		**6,980,244.91**
Accounts Receivable		
Tenant Accounts	$	20,867.00
Intra-governmental		(10.61)
Due from Component Units		242,940.63
Total Accounts Receivable	**$**	**263,797.02**
Other Current Assets		
Prepaid Expenses	$	17,573.54
Inventory		-
Total Other Current Assets	**$**	**17,573.54**
Total Current Assets	**$**	**7,261,615.47**
Capital Assets		
Land	$	442,220.00
Buildings		1,336,788.00
Furniture Equipment Machinery		161,572.50
Leasehold Improvements		-
Accumulated Depreciation		(393,166.13)
Amortizable Expenses		-
Accumulated Amortization		-
Construction in Progress		-
Total Capital Assets	**$**	**1,547,414.37**
Other Non-Current Assets		
LP Mortgages & Accrued Interest	$	4,931,555.00
Managing Partner Capital in LP		198.00
Total Other Non-Current Assets	**$**	**4,931,753.00**
TOTAL ASSETS	$	13,740,782.84
Deferred Outflows of Resources		93,003.67
Net Pension Asset		105,909.89
TOTAL ASSETS & DEFERRED OUTFLOWS	**$**	**13,939,696.40**

No assurance is provided on these financial statements. Substantially all required disclosures and supplementary information have been omitted.

Housing Authority of Kittitas County
Consolidated Financial Statements for Primary Government
Statement of Net Position as of August 31, 2024

		Current Year
LIABILITIES		
Current Liabilities		
Accounts Payable - Trade	$	6,008.89
Intra-Governmental		-
Due to Component Units		-
Accrued Expenses		17,364.63
Tenant Security Deposits		12,194.80
Unearned Revenues		12.00
Compensated Absences - Current		11,786.69
Current Portion LTD		11,351.81
Total Current Liabilities	**$**	**58,718.82**
Long Term Liabilities		
Long Term Debt Net of Current	$	1,840,822.24
Compensated Absences - Long Term		11,095.14
Net Pension Liability		45,814.86
Total Long Term Liabilities	**$**	**1,897,732.24**
TOTAL LIABILITIES	**$**	**1,956,451.06**
Deferred Inflows of Resources		60,067.19
NET POSITION		
Net Investment In Capital Assets	$	(304,759.68)
Restricted Assets		453,636.05
Unrestricted Assets		11,774,301.78
TOTAL NET POSITION	**$**	**11,923,178.15**
TOTAL LIABILITIES, DEFERRED INFLOWS, & NET POSITION	**$**	**13,939,696.40**

No assurance is provided on these financial statements. Substantially all required disclosures and supplementary information have been omitted.

Housing Authority of Kittitas County
Consolidated Financial Statements for Primary Government
Statement of Revenues, Expenses & Changes in Net Position for the Eight Months Ended August 31, 2024 and the Twelve Months Ending December 31, 2024

	Actual Current	Budget Current	Variance ($)	Actual To Date	Budget To Date	Variance ($)	Full Year Budget
OPERATING REVENUES							
Tenant Income							
Gross Rent	$ 8,152.00	$ 20,865.00	$ (12,713.00)	$ 61,699.00	$ 166,920.00	$ (105,221.00)	$ 250,380.00
Subsidies	13,796.70	-	13,796.70	113,890.60	-	113,890.60	-
Vacancy Loss	-	(730.25)	730.25	-	(5,842.00)	5,842.00	(8,763.00)
Other Tenant Income	563.75	241.83	321.92	3,890.02	1,934.67	1,955.35	2,902.00
Total Tenant Income	**$ 22,512.45**	**$ 20,376.58**	**$ 2,135.87**	**$ 179,479.62**	**$ 163,012.67**	**$ 16,466.95**	**$ 244,519.00**
Other Operating Income	53,081.61	54,885.50	(1,803.89)	409,141.70	439,084.00	(29,942.30)	658,626.00
TOTAL OPERATING REVENUES	**$ 75,594.06**	**$ 75,262.08**	**$ 331.98**	**$ 588,621.32**	**$ 602,096.67**	**$ (13,475.35)**	**$ 903,145.00**
OPERATING EXPENSES							
Administrative Expenses							
Salaries & Benefits	$ 31,808.73	$ 37,048.00	$ 5,239.27	$ 271,194.49	$ 296,384.00	$ 25,189.51	$ 444,576.00
Marketing	40.00	212.50	172.50	787.48	1,700.00	912.52	2,550.00
Legal & Accounting	7,327.50	8,488.25	1,160.75	39,170.83	67,906.00	28,735.17	101,859.00
Office Expenses	3,109.52	921.67	(2,187.85)	50,615.21	7,373.33	(43,241.88)	11,060.00
Phone & Internet	1,352.97	2,662.50	1,309.53	8,107.40	21,300.00	13,192.60	31,950.00
Management Fees	1,558.00	1,558.00	-	13,664.00	12,464.00	(1,200.00)	18,696.00
Compliance Fees	-	-	-	-	-	-	-
Other Administrative	527.12	1,375.00	847.88	5,244.67	11,000.00	5,755.33	16,500.00
Total Administrative Expenses	**$ 45,723.84**	**$ 52,265.92**	**$ 6,542.08**	**$ 388,784.08**	**$ 418,127.33**	**$ 29,343.25**	**$ 627,191.00**
Utilities							
Water	$ 680.04	$ 756.42	$ 76.38	$ 5,684.19	$ 6,051.33	$ 367.14	$ 9,077.00
Sewer	1,036.69	1,086.58	49.89	7,851.75	8,692.67	840.92	13,039.00
Electricity	250.64	438.92	188.28	2,962.33	3,511.33	549.00	5,267.00
Garbage	964.18	1,081.92	117.74	7,838.60	8,655.33	816.73	12,983.00
Gas	-	-	-	-	-	-	-
Other Expenses	-	-	-	-	-	-	-
Total Utilities	**$ 2,931.55**	**$ 3,363.83**	**$ 432.28**	**$ 24,336.87**	**$ 26,910.67**	**$ 2,573.80**	**$ 40,366.00**

No assurance is provided on these financial statements. Substantially all required disclosures and supplementary information have been omitted.

Housing Authority of Kittitas County
Consolidated Financial Statements for Primary Government
Statement of Revenues, Expenses & Changes in Net Position for the Eight Months Ended August 31, 2024 and the Twelve Months Ending December 31, 2024

	Actual Current	Budget Current	Variance ($)	Actual To Date	Budget To Date	Variance ($)	Full Year Budget
Maintenance Expenses							
Salaries & Benefits	$ 18,994.20	$ 23,366.17	$ 4,371.97	$ 147,632.18	$ 186,929.33	$ 39,297.15	$ 280,394.00
Materials, Supplies & Tools	326.80	1,579.17	1,252.37	2,437.12	12,633.33	10,196.21	18,950.00
Vehicle Expenses	-	-	-	-	-	-	-
Contracted Services	620.21	2,732.92	2,112.71	15,368.47	21,863.33	6,494.86	32,795.00
Other Maintenance	-	-	-	483.10	-	(483.10)	-
Total Maintenance Expenses	**$ 19,941.21**	**$ 27,678.25**	**$ 7,737.04**	**$ 165,920.87**	**$ 221,426.00**	**$ 55,505.13**	**$ 332,139.00**
General Expenses							
Insurance - Property & Liability	$ 3,003.53	$ 3,129.33	$ 125.80	$ 12,837.12	$ 25,034.67	$ 12,197.55	$ 37,552.00
Bad Debt (Recoveries)	-	-	-	-	-	-	-
Total General Expenses	**$ 3,003.53**	**$ 3,129.33**	**$ 125.80**	**$ 12,837.12**	**$ 25,034.67**	**$ 12,197.55**	**$ 37,552.00**
TOTAL OPERATING EXPENSES	**$ 71,600.13**	**$ 86,437.33**	**$ 14,837.20**	**$ 591,878.94**	**$ 691,498.67**	**$ 99,619.73**	**$ 1,037,248.00**
NET OPERATING INCOME / (LOSS)	**$ 3,993.93**	**$ (11,175.25)**	**$ 15,169.18**	**$ (3,257.62)**	**$ (89,402.00)**	**$ 86,144.38**	**$ (134,103.00)**
NON-OPERATING REVENUES & (EXPENSES)							
Interest Income	$ 7.95	$ -	$ 7.95	$ 275,431.30	$ -	$ 275,431.30	$ -
Interest Expense	(3,155.76)	(3,194.83)	39.07	(25,727.29)	(25,558.61)	(168.68)	(38,337.92)
Capital Grants	-	-	-	-	-	-	-
Gain / (Loss) on Sale of Capital Assets	-	-	-	57,463.12	-	57,463.12	-
Casualty Gain / (Loss)	-	-	-	-	-	-	-
Depreciation / Amortization	(6,578.08)	(6,615.82)	37.74	(53,550.74)	(52,926.53)	(624.21)	(79,389.80)
Other Income & (Expense)	-	-	-	(199.87)	-	(199.87)	-
TOTAL NON-OPERATING REVENUES & EXPENSES	**$ (9,725.89)**	**$ (9,810.64)**	**$ 84.75**	**$ 253,416.52**	**$ (78,485.15)**	**$ 331,901.67**	**$ (117,727.72)**
CHANGE IN NET POSITION	**$ (5,731.96)**	**$ (20,985.89)**	**$ 15,253.93**	**$ 250,158.90**	**$ (167,887.15)**	**$ 418,046.05**	**$ (251,830.72)**
Prior Year Adjustment				-			
Asset Transfer In				-			
Net Position at Beginning of Year				11,673,019.25			
Total Net Position at End of Year				**$ 11,923,178.15**			

No assurance is provided on these financial statements. Substantially all required disclosures and supplementary information have been omitted.

Housing Authority of Kittitas County
Financial Statements for Alder Terrace, LLLP
Statement of Net Position as of August 31, 2024

		Current Year
ASSETS		
Cash & Cash Equivalents		
Unrestricted	$	657,720.25
Restricted		496,566.41
Tenant Security Deposits		30,719.00
Total Cash & Cash Equivalents	**$**	**1,185,005.66**
Accounts Receivable		
Tenant Accounts	$	14,178.48
Due from Primary Government		290.68
Total Accounts Receivable	**$**	**14,469.16**
Other Current Assets		
Prepaid Expenses	$	9,802.00
Inventory		23,059.88
Total Other Current Assets	**$**	**32,861.88**
Total Current Assets	**$**	**1,232,336.70**
Capital Assets		
Land	$	-
Buildings		10,296,660.00
Furniture Equipment Machinery		980,403.00
Leasehold Improvements		1,931,785.00
Accumulated Depreciation		(1,897,467.04)
Amortizable Expenses		286,331.00
Accumulated Amortization		(137,081.81)
Construction in Progress		-
Total Capital Assets	**$**	**11,460,630.15**
TOTAL ASSETS	$	12,692,966.85
TOTAL ASSETS & DEFERRED OUTFLOWS	**$**	**12,692,966.85**

No assurance is provided on these financial statements. Substantially all required disclosures and supplementary information have been omitted.

Housing Authority of Kittitas County
Financial Statements for Alder Terrace, LLLP
Statement of Net Position as of August 31, 2024

	Current Year
LIABILITIES	
Current Liabilities	
Accounts Payable	$ -
Due to Primary Government	273,114.21
Accrued Expenses	6,695.59
Tenant Security Deposits	30,719.00
Unearned Revenues	4,531.65
Current Portion LTD	21,921.31
Total Current Liabilities	**$ 336,981.76**
Long Term Liabilities	
Long Term Debt Net of Current	$ 1,679,503.79
Long Term Debt - Related Party	2,500,000.00
Total Long Term Liabilities	**$ 4,179,503.79**
TOTAL LIABILITIES	**$ 4,516,485.55**
NET POSITION	
Net Investment In Capital Assets	$ 7,259,205.05
Restricted Assets	496,566.41
Unrestricted Assets	420,709.84
TOTAL NET POSITION	**$ 8,176,481.30**
TOTAL LIABILITIES, DEFERRED INFLOWS, & NET POSITION	**$ 12,692,966.85**

No assurance is provided on these financial statements. Substantially all required disclosures and supplementary information have been omitted.

Housing Authority of Kittitas County
Financial Statements for Alder Terrace, LLLP
Statement of Revenues, Expenses & Changes in Net Position for the Eight Months Ended August 31, 2024 and the Twelve Months Ending December 31, 2024

	Actual Current	Budget Current	Variance ($)	Actual To Date	Budget To Date	Variance ($)	Full Year Budget
OPERATING REVENUES							
Tenant Income							
Gross Rent	$ 77,673.69	$ 77,191.00	$ 482.69	$ 619,237.55	$ 617,528.00	$ 1,709.55	$ 926,292.00
Subsidies	(1,144.00)	-	(1,144.00)	2,679.60	-	2,679.60	-
Vacancy Loss	(3,627.69)	(854.55)	(2,773.14)	(6,815.55)	(6,836.38)	20.83	(10,254.57)
Other Tenant Income	7,037.02	4,213.48	2,823.54	24,095.15	33,707.83	(9,612.68)	50,561.75
Total Tenant Income	**$ 79,939.02**	**$ 80,549.93**	**$ (610.91)**	**$ 639,196.75**	**$ 644,399.45**	**$ (5,202.70)**	**$ 966,599.18**
Other Operating Income	-	77.90	(77.90)	-	623.23	(623.23)	934.84
TOTAL OPERATING REVENUES	**$ 79,939.02**	**$ 80,627.84**	**$ (688.81)**	**$ 639,196.75**	**$ 645,022.68**	**$ (5,825.93)**	**$ 967,534.02**
OPERATING EXPENSES							
Administrative Expenses							
Salaries & Benefits	$ 9,963.03	$ 10,825.00	$ 861.97	$ 84,129.53	$ 86,600.00	$ 2,470.47	$ 129,900.00
Marketing	-	8.33	8.33	-	66.67	66.67	100.00
Legal & Accounting	1,650.00	1,416.67	(233.33)	14,722.68	11,333.33	(3,389.35)	17,000.00
Office Expenses	-	392.08	392.08	3,078.50	3,136.67	58.17	4,705.00
Phone & Internet	120.00	66.67	(53.33)	531.33	533.33	2.00	800.00
Management Fees	5,487.91	3,475.00	(2,012.91)	40,269.75	27,800.00	(12,469.75)	41,700.00
Compliance Fees	50.00	312.50	262.50	2,850.00	2,500.00	(350.00)	3,750.00
Other Administrative	148.09	266.67	118.58	1,895.47	2,133.33	237.86	3,200.00
Total Administrative Expenses	**$ 17,419.03**	**$ 16,762.92**	**$ (656.11)**	**$ 147,477.26**	**$ 134,103.33**	**$ (13,373.93)**	**$ 201,155.00**
Utilities							
Water	$ 2,119.33	$ 1,721.25	$ (398.08)	$ 11,826.18	$ 13,770.00	$ 1,943.82	$ 20,655.00
Sewer	849.88	708.33	(141.55)	4,460.64	5,666.67	1,206.03	8,500.00
Electricity	223.60	218.33	(5.27)	1,873.87	1,746.67	(127.20)	2,620.00
Garbage	2,254.01	2,333.33	79.32	17,374.38	18,666.67	1,292.29	28,000.00
Gas	93.60	75.00	(18.60)	1,138.45	600.00	(538.45)	900.00
Other Expenses	-	-	-	-	-	-	-
Total Utilities	**$ 5,540.42**	**$ 5,056.25**	**$ (484.17)**	**$ 36,673.52**	**$ 40,450.00**	**$ 3,776.48**	**$ 60,675.00**

No assurance is provided on these financial statements. Substantially all required disclosures and supplementary information have been omitted.

Housing Authority of Kittitas County
Financial Statements for Alder Terrace, LLLP
Statement of Revenues, Expenses & Changes in Net Position for the Eight Months Ended August 31, 2024 and the Twelve Months Ending December 31, 2024

	Actual Current	Budget Current	Variance ($)	Actual To Date	Budget To Date	Variance ($)	Full Year Budget
Maintenance Expenses							
Salaries & Benefits	$ 7,501.29	$ 9,108.33	$ 1,607.04	$ 59,229.20	$ 72,866.67	$ 13,637.47	$ 109,300.00
Materials, Supplies & Tools	3,499.80	1,316.67	(2,183.13)	8,132.49	10,533.33	2,400.84	15,800.00
Vehicle Expenses	52.66	266.67	214.01	937.22	2,133.33	1,196.11	3,200.00
Contracted Services	9,263.90	3,466.67	(5,797.23)	41,637.83	27,733.33	(13,904.50)	41,600.00
Other Maintenance	-	25.00	25.00	-	200.00	200.00	300.00
Total Maintenance Expenses	**$ 20,317.65**	**$ 14,183.33**	**$ (6,134.32)**	**$ 109,936.74**	**$ 113,466.67**	**$ 3,529.93**	**$ 170,200.00**
General Expenses							
Insurance - Property & Liability	$ 2,450.50	$ 2,450.50	$ -	$ 19,604.00	$ 19,604.00	$ -	$ 29,406.00
Bad Debt (Recoveries)	(42.83)	336.14	378.97	(127.50)	2,689.13	2,816.63	4,033.70
Total General Expenses	**$ 2,407.67**	**$ 2,786.64**	**$ 378.97**	**$ 19,476.50**	**$ 22,293.13**	**$ 2,816.63**	**$ 33,439.70**
TOTAL OPERATING EXPENSES	**$ 45,684.77**	**$ 38,789.14**	**$ (6,895.63)**	**$ 313,564.02**	**$ 310,313.13**	**$ (3,250.89)**	**$ 465,469.70**
NET OPERATING INCOME / (LOSS)	**$ 34,254.25**	**$ 41,838.69**	**$ (7,584.44)**	**$ 325,632.73**	**$ 334,709.55**	**$ (9,076.82)**	**$ 502,064.32**
NON-OPERATING REVENUES & (EXPENSES)							
Interest Income	$ 363.80	$ -	$ 363.80	$ 2,785.45	$ -	$ 2,785.45	$ -
Interest Expense	(22,783.68)	-	(22,783.68)	(186,278.53)	-	(186,278.53)	-
Gain / (Loss) on Sale of Capital Assets	-	-	-	-	-	-	-
Casualty Gain / (Loss)	-	-	-	-	-	-	-
Depreciation / Amortization	(38,534.84)	(38,539.40)	4.56	(308,278.66)	(308,315.20)	36.54	(462,472.80)
Other Income & (Expense)	230.59	-	230.59	1,523.08	-		
TOTAL NON-OPERATING REVENUES & EXPENSES	**$ (60,724.13)**	**$ (38,539.40)**	**$ (22,184.73)**	**$ (490,248.66)**	**$ (308,315.20)**		
CHANGE IN NET POSITION	**$ (26,469.88)**	**$ 3,299.29**	**$ (29,769.17)**	**$ (164,615.93)**	**$ 26,394.35**		
Prior Year Adjustments	-			-			
Equity Transfers	-			-			
Net Position at Beginning of Year				8,341,097.23			
Total Net Position at End of Year				**$ 8,176,481.30**			

No assurance is provided on these financial statements. Substantially all required disclosures and supplementary information have been omitted.

Housing Authority of Kittitas County
Consolidated Financial Statements for Kittitas RAD, LLLP
Statement of Net Position as of August 31, 2024

		Current Year
ASSETS		
Cash & Cash Equivalents		
Unrestricted	$	205,181.91
Restricted		726,727.50
Tenant Security Deposits		44,480.00
Total Cash & Cash Equivalents	**$**	**976,389.41**
Accounts Receivable		
Tenant Accounts	$	8,500.63
Due from Primary Government		(290.68)
Total Accounts Receivable	**$**	**8,209.95**
Other Current Assets		
Prepaid Expenses	$	25,238.64
Inventory		10,709.43
Total Other Current Assets	**$**	**35,948.07**
Total Current Assets	**$**	**1,020,547.43**
Capital Assets		
Land	$	-
Buildings		18,913,397.00
Furniture Equipment Machinery		1,655,901.00
Leasehold Improvements		1,849,322.00
Accumulated Depreciation		(3,009,481.52)
Amortizable Expenses		379,765.00
Accumulated Amortization		(94,790.07)
Construction in Progress		-
Total Capital Assets	**$**	**19,694,113.41**
Other Non-Current Assets		
LP Mortgages & Accrued Interest	$	-
Lease Asset	$	836,389.56
Managing Partner Capital in LP		-
Total Other Non-Current Assets	**$**	**836,389.56**
TOTAL ASSETS		21,551,050.40
TOTAL ASSETS & DEFERRED OUTFLOWS	**$**	**21,551,050.40**

No assurance is provided on these financial statements. Substantially all required disclosures and supplementary information have been omitted.

Housing Authority of Kittitas County
Consolidated Financial Statements for Kittitas RAD, LLLP
Statement of Net Position as of August 31, 2024

	Current Year
LIABILITIES	
Current Liabilities	
Accounts Payable - Trade	$ -
Intra-Governmental	-
Due to Primary Government	967,977.46
Accrued Expenses	11,782.14
Tenant Security Deposits	44,480.00
Unearned Revenues	7,153.76
Current Portion LTD	65,829.23
Current Portion Lease Liability	(8,015.17)
Compensated Absences	-
Total Current Liabilities	**$ 1,089,207.42**
Long Term Liabilities	
Long Term Debt Net of Current	$ 3,934,898.47
Lease Liability Net of Current	894,959.53
Long Term Debt - Related Party	12,048,811.00
Total Long Term Liabilities	**$ 16,878,669.00**
TOTAL LIABILITIES	**$ 17,967,876.42**
Deferred Inflows of Resources	-
NET POSITION	
Net Investment In Capital Assets	$ 2,757,630.35
Restricted Assets	726,727.50
Unrestricted Assets	98,816.13
TOTAL NET POSITION	**$ 3,583,173.98**
TOTAL LIABILITIES, DEFERRED INFLOWS, & NET POSITION	**$ 21,551,050.40**
	-

No assurance is provided on these financial statements. Substantially all required disclosures and supplementary information have been omitted.

Housing Authority of Kittitas County
Consolidated Financial Statements for Kittitas RAD, LLLP
Statement of Revenues, Expenses & Changes in Net Position for the Eight Months Ended August 31, 2024 and the Twelve Months Ending December 31, 2024

	Actual Current	Budget Current	Variance ($)	Actual To Date	Budget To Date	Variance ($)	Full Year Budget
OPERATING REVENUES							
Tenant Income							
Gross Rent	$ 92,817.37	$ 91,340.92	$ 1,476.45	$ 736,855.54	$ 730,727.33	$ 6,128.21	$ 1,096,091.00
Subsidies	1,042.00	-	1,042.00	2,453.00	-	2,453.00	-
Vacancy Loss	(172.37)	(592.14)	419.77	(2,534.54)	(4,737.15)	2,202.61	(7,105.72)
Other Tenant Income	1,568.08	3,096.66	(1,528.58)	16,754.80	24,773.27	(8,018.47)	37,159.90
Total Tenant Income	**$ 95,255.08**	**$ 93,845.43**	**$ 1,409.65**	**$ 753,528.80**	**$ 750,763.45**	**$ 2,765.35**	**$ 1,126,145.18**
Other Operating Income	-	194.91	(194.91)	-	1,559.25	(1,559.25)	2,338.87
TOTAL OPERATING REVENUES	**$ 95,255.08**	**$ 94,040.34**	**$ 1,214.74**	**$ 753,528.80**	**$ 752,322.70**	**$ 1,206.10**	**$ 1,128,484.05**
OPERATING EXPENSES							
Administrative Expenses							
Salaries & Benefits	$ 13,758.49	$ 14,916.67	$ 1,158.18	$ 116,178.95	$ 119,333.33	$ 3,154.38	$ 179,000.00
Marketing	-	8.33	8.33	-	66.67	66.67	100.00
Legal & Accounting	2,927.00	1,458.33	(1,468.67)	18,391.25	11,666.67	(6,724.58)	17,500.00
Office Expenses	90.96	947.50	856.54	7,385.69	7,580.00	194.31	11,370.00
Phone & Internet	920.00	475.00	(445.00)	3,871.33	3,800.00	(71.33)	5,700.00
Management Fees	6,107.38	4,875.00	(1,232.38)	44,444.92	39,000.00	(5,444.92)	58,500.00
Compliance Fees	100.00	517.08	417.08	5,555.00	4,136.67	(1,418.33)	6,205.00
Other Administrative	5,461.72	375.00	(5,086.72)	44,364.97	3,000.00	(41,364.97)	4,500.00
Total Administrative Expenses	**$ 29,365.55**	**$ 23,572.92**	**$ (5,792.63)**	**$ 240,192.11**	**$ 188,583.33**	**$ (51,608.78)**	**$ 282,875.00**
Utilities							
Water	$ 9,127.87	$ 4,600.42	$ (4,527.45)	$ 40,277.84	$ 36,803.33	$ (3,474.51)	$ 55,205.00
Sewer	4,872.35	3,750.00	(1,122.35)	31,513.57	30,000.00	(1,513.57)	45,000.00
Electricity	986.77	1,137.50	150.73	9,015.26	9,100.00	84.74	13,650.00
Garbage	4,584.53	4,583.33	(1.20)	37,073.82	36,666.67	(407.15)	55,000.00
Gas	20.84	100.00	79.16	501.65	800.00	298.35	1,200.00
Other Expenses	-	-	-	-	-	-	-
Total Utilities	**$ 19,592.36**	**$ 14,171.25**	**$ (5,421.11)**	**$ 118,382.14**	**$ 113,370.00**	**$ (5,012.14)**	**$ 170,055.00**

No assurance is provided on these financial statements. Substantially all required disclosures and supplementary information have been omitted.

Housing Authority of Kittitas County
Consolidated Financial Statements for Kittitas RAD, LLLP
Statement of Revenues, Expenses & Changes in Net Position for the Eight Months Ended August 31, 2024 and the Twelve Months Ending December 31, 2024

	Actual Current	Budget Current	Variance ($)	Actual To Date	Budget To Date	Variance ($)	Full Year Budget
Maintenance Expenses							
Salaries & Benefits	$ 10,358.90	$ 12,625.00	$ 2,266.10	$ 81,792.63	$ 101,000.00	$ 19,207.37	$ 151,500.00
Materials, Supplies & Tools	1,673.25	1,883.33	210.08	7,424.56	15,066.67	7,642.11	22,600.00
Vehicle Expenses	102.23	416.67	314.44	1,824.92	3,333.33	1,508.41	5,000.00
Contracted Services	12,255.94	8,234.56	(4,021.38)	46,977.63	65,876.45	18,898.82	98,814.67
Other Maintenance	-	37.50	37.50	850.00	300.00	(550.00)	450.00
Total Maintenance Expenses	**$ 24,390.32**	**$ 23,197.06**	**$ (1,193.26)**	**$ 138,869.74**	**$ 185,576.45**	**$ 46,706.71**	**$ 278,364.67**
General Expenses							
Insurance - Property & Liability	$ 6,309.67	$ 6,309.67	$ (0.00)	$ 50,477.36	$ 50,477.33	$ (0.03)	$ 75,716.00
Bad Debt (Recoveries)	(400.76)	501.15	901.91	(1,184.68)	4,009.17	5,193.85	6,013.76
Total General Expenses	**$ 5,908.91**	**$ 6,810.81**	**$ 901.90**	**$ 49,292.68**	**$ 54,486.51**	**$ 5,193.83**	**$ 81,729.76**
TOTAL OPERATING EXPENSES	**$ 79,257.14**	**$ 67,752.04**	**$ (11,505.10)**	**$ 546,736.67**	**$ 542,016.29**	**$ (4,720.38)**	**$ 813,024.43**
NET OPERATING INCOME / (LOSS)	**$ 15,997.94**	**$ 26,288.30**	**$ (10,290.36)**	**$ 206,792.13**	**$ 210,306.41**	**$ (3,514.28)**	**$ 315,459.62**
NON-OPERATING REVENUES & (EXPENSES)							
Interest Income	$ 618.10	$ -	$ 618.10	$ 4,739.52	$ -	$ 4,739.52	$ -
Interest Expense	(44,142.68)	-	(44,142.68)	(397,192.15)	-	(397,192.15)	-
Capital Grants	-	-	-	-	-	-	-
Gain / (Loss) on Sale of Capital Assets	-	-	-	-	-	-	-
Casualty Gain / (Loss)	-	-	-	-	-	-	-
Depreciation / Amortization	(62,260.33)	(61,755.55)	(504.78)	(498,082.64)	(494,044.40)	(4,038.24)	(741,066.60)
Other Income & (Expense)	154.56	-	154.56	2,897.18	-	2,897.18	-
TOTAL NON-OPERATING REVENUES & EXPENSES	**$ (105,630.35)**	**$ (61,755.55)**	**$ (43,874.80)**	**$ (887,638.09)**	**$ (494,044.40)**	**$ (393,593.69)**	**$ (741,066.60)**
CHANGE IN NET POSITION	**$ (89,632.41)**	**$ (35,467.25)**	**$ (54,165.16)**	**$ (680,845.96)**	**$ (283,737.99)**	**$ (397,107.97)**	**$ (425,606.98)**
Prior Year Adjustments	-			-			
Equity Transfers	-			-			
Net Position at Beginning of Year				4,264,019.93			
Total Net Position at End of Year				**$ 3,583,173.98**			

No assurance is provided on these financial statements. Substantially all required disclosures and supplementary information have been omitted.

Housing Authority of Kittitas County
And Its Component Units Alder Terrace, LLLP and Kittitas RAD LLLP
Selected Information - Substantially All Disclosures Required by Accounting Principles Generally Accepted in the United States of America are Not Included
For the Eight Months Ended August 30, 2024

The accompanying financial statements include the following departures from accounting principles generally accepted in the United States of America:

- The financial statements omit substantially all of the disclosures required by accounting principles generally accepted in the United States of America.
- The financial statements omit the statement of cash flows, the statement of changes in net assets, and substantially all of the disclosures required by accounting principles generally accepted in the United States of America.
- Deferred assets and liabilities, pension asset and liability are adjusted only at year-end.

The effects of these departures have not been determined.

No assurance is provided.

HOUSING AUTHORITY OF KITTITAS COUNTY
AND ITS COMPONENT UNITS ALDER TERRCE, LLLP AND
KITTITAS RAD, LLLP
SUMMARY OF SIGNIFICANT ASSUMPTIONS

The budget for the Housing Authority of Kittitas County (Primary Government) has the following general assumptions:

- The rental income and expenses for Pine Terrace are provided by the 3rd-party property management company, which are incorporated into the overall budget.
- Salaries are determined by an employee compensation matrix with an across-the-board COLA and/or specific changes applied to individuals.
- All other revenues and expenses are based on prior year performance with a nominal growth rate.

The Alder Terrace LLLP and Kittitas RAD (Component Unit) budgets have the following general assumptions:

- Rental revenues are based on contract rents in place at time of budget preparation (Fall 2023).
- Vacancy Loss is calculated as 6.5% of rental revenues.
- Salaries are determined by a pro-rata share of Primary Government salary expenditures.
- All other revenues and expenses are based roughly on the partnership proformas contained within the 2023 documents and 2 year of occupancy.
- Interest expense was not included in the budget.

RESOLUTION 24-1003

RESOLUTION ADOPTING OPERATING BUDGET FOR THE HOUSING AUTHORITY OF KITTITAS COUNTY FOR THE 2025 FISCAL YEAR – JANUARY 1, 2025 THROUGH DECEMBER 31, 2025 (ALDER TERRACE)

The Board of Commissioners for the Housing Authority of Kittitas County at this regular meeting this 20th day of November, 2024 does hereby find and declare that:

WHEREAS, the Housing Assistance Payments to be provided by Yakima Housing Authority and the Rental Income provided by HAKC residents at Alder Terrace ("gross rental income") and additional income as referenced in the proposed budget Summary Operating Expenditures attached hereto, is projected to be adequate to have a balanced budget for the fiscal year 2025; and

WHEREAS, the staff of the Housing Authority of Kittitas County has prepared and submitted an Operating Budget for Alder Terrace for the fiscal year 2025 for the Board of Commissioner's review and approval; and

NOW THEREFORE BE IT RESOLVED THAT the Board of Commissioners of the Housing Authority of Kittitas County does hereby adopt the operating budget for Alder Terrace for the 2025 Fiscal Year.

IN WITNESS THEREOF, we do cause the proper signatures and corporate seal affixed hereto this 20th day of November, 2024.

SEAL:

BOARD OF COMMISSIONERS OF THE HOUSING AUTHORITY OF KITTITAS COUNTY

_____

Nicalee Smith, Chair, Board of Commissioners

ATTEST:

_____

Secretary

HAKC, ALDER TERRACE

2025 Proposed Partnership Operating Budget

Fiscal Period Ending December 31, 2025

		FY 2025 Budget Alder Terrace	Summary Annualized YTD 9/30/2024	FY 2024 Budget	% Change from Prior Period
Operating Revenues					
Gross Potential Rental Income		926,292.00	699,233.55	926,292.00	0.0%
Tenant Bad Debt		(7,000.00)	127.50	(4,033.70)	73.5%
Tenant Vacancies		(10,770.98)	(7,842.95)	(10,254.57)	5.0%
Tenant Workorder Income		19,064.23	13,881.72	43,995.42	-56.7%
Tenant NSF & Late Charges Income		8,029.88	5,847.00	1,442.00	456.9%
Vending Income		6,627.20	4,825.63	5,124.33	29.3%
Miscellaneous Income		2,344.55	1,707.20	934.84	150.8%
Total Operating Revenues		**944,586.88**	**717,779.65**	**963,500.32**	**-2.0%**
Operating Expenses					
Administrative Expenses					
Administrative Salaries	911	103,436.27	73,843.72	93,000.00	11.2%
Audit Fees	912	12,000.00	11,300.00	12,000.00	0.0%
Management Fees	913	70,000.00	34,859.21	36,000.00	94.4%
Advertising	914	100.00	0.00	100.00	0.0%
Administrative Benefits	915	39,063.11	27,563.63	36,900.00	5.9%
Bank Fees	916.13	1,200.00	877.48	975.00	23.1%
Postage	916.5	30.00	0.00	30.00	0.0%
Telephone Expenses	916.16	800.00	591.33	800.00	0.0%
Miscellaneous Expense	916.12	1,500.00	70.00	1,500.00	0.0%
Software & Licenses	916.72	4,015.00	3,008.50	3,700.00	8.5%
Dues-Professional Orgs	916.9	200.00	153.00	0.00	-
Travel - Administrative/Maintenance Staff	918.1 & 918.2	1,500.00	1,489.15	550.00	172.7%
Legal Services	917	5,000.00	3,422.68	5,000.00	0.0%
Tenant Screening	925	900.00	690.67	1,150.00	-21.7%
Compliance Fees - WSHFC	962	2,250.00	2,250.00	2,250.00	0.0%
Tax Credit Review Fees	962.05	1,500.00	850.00	1,500.00	0.0%
Total Administrative Expenses		**243,494.38**	**160,969.37**	**195,455.00**	**24.6%**
Utility Expenses					
Utilities - Water	931	20,000.00	13,756.16	20,000.00	0.0%
Utilities - Irrigation Assessment	931.1	575.00	539.38	575.00	0.0%
Utilities - Stormwater Charge	931.2	275.00	192.29	80.00	243.8%
Utilities - Electricity	932	2,400.00	1,625.20	2,400.00	0.0%
Utilities - Electricity - Vacated	932.1	220.00	574.41	220.00	0.0%
Utilities - Natural Gas	933	900.00	1,289.21	900.00	0.0%
Utilities - Garbage	943.1	28,000.00	19,032.45	28,000.00	0.0%
Utilities - Sewer	936	7,000.00	5,178.85	8,500.00	-17.6%
Total Utility Expenses		**59,370.00**	**42,187.95**	**60,675.00**	**-2.2%**
Maintenance Expenses					
Maintenance Salaries	941	74,182.17	48,055.26	73,200.00	1.3%
Materials - Other	942	15,000.00	7,591.93	10,000.00	50.0%
Materials - Consumable Non-Inventory Supplies	942.1	1,800.00	773.02	1,800.00	0.0%
Vehicles - Maintenance	942.5	1,200.00	268.86	1,200.00	0.0%
Vehicles - Fuel	942.6	1,500.00	759.18	2,000.00	-25.0%
Materials - Small Tools	942.7	1,000.00	287.56	1,000.00	0.0%
Dump Fees	942.8	650.00	454.00	300.00	116.7%
Contract Costs - Maintenance	943	5,000.00	81.30	13,000.00	-61.5%
Contract Costs - Landscaping	943.11	20,000.00	17,076.63	17,500.00	14.3%
Contract Costs - HVAC	943.15	20,000.00	18,316.60	0.00	-
Contract Costs - Snow Removal	943.16	1,500.00	475.00	0.00	-
Contract Costs - Electrical	943.2	500.00	216.80	0.00	-
Contract Costs - Cleaning	943.3	2,500.00	1,110.00	1,600.00	56.3%
Contract Costs - Plumbing	943.8	6,000.00	4,551.20	0.00	-
Contract Costs - Extermination	943.9	9,500.00	6,097.50	9,500.00	0.0%
Maintenance Benefits	945	36,688.92	22,041.09	36,100.00	1.6%
Materials - Ranges (Non-capitalized)		1,500.00	976.00	1,500.00	0.0%
Materials - Refrigerators (Non-capitalized)		1,500.00	1,330.00	1,500.00	0.0%
Total Maintenance Expenses		**200,021.09**	**130,461.93**	**170,200.00**	**17.5%**
Insurance & Reserves					
Property/Auto Insurance	916.1	30,171.00	19,604.00	29,406.00	2.6%

HAKC, ALDER TERRACE

2025 Proposed Partnership Operating Budget

Fiscal Period Ending December 31, 2025

		FY 2025 Budget Alder Terrace	Summary Annualized YTD 9/30/2024	FY 2024 Budget	% Change from Prior Period
Replacement Reserve		30,093.60		23,685.00	
Total Insurance & Reserves		**60,264.60**	**19,604.00**	**53,091.00**	**13.5%**
Total Operating Expenses		**563,150.07**	**353,223.25**	**479,421.00**	**17.5%**
Net Income/(Loss)		**381,436.81**	**364,556.40**	**484,079.32**	**-21.2%**
Nonoperating Revenues (Expenses)					
Limited Partner Asset Management Fees	962.01	5,800.00	5,796.37	5,700.00	1.8%
Depreciation	974	462,417.24	339,034.52	452,100.84	
Amortization	974.1	10,371.96	7,778.97	10,371.96	
Total Nonoperating Expenses		**478,589.20**	**5,796.37**	**468,172.80**	**2.2%**
Debt Service Payments					
Chase Principal Principal and Interest Payments		100,296.24		100,296.00	
Other					
Total Debt Service Payments		**100,296.24**	**0.00**	**100,296.00**	
Net Distributable Cash Flow		**(197,448.63)**	**358,760.03**	**(84,389.48)**	

RESOLUTION 24-1004

RESOLUTION ADOPTING OPERATING BUDGET FOR THE HOUSING AUTHORITY OF KITTITAS COUNTY FOR THE 2025 FISCAL YEAR – JANUARY 1, 2025 THROUGH DECEMBER 31, 2025 (KITTITAS RAD)

The Board of Commissioners for the Housing Authority of Kittitas County at this regular meeting this 20th day of November, 2024 does hereby find and declare that:

WHEREAS, the Housing Assistance Payments to be provided by Yakima Housing Authority and the Rental Income provided by HAKC residents at Kittitas Rental Assistance Demonstration ("Kittitas RAD") portfolio ("gross rental income") and additional income as referenced in the proposed budget Summary Operating Expenditures attached hereto, is projected to be adequate to have a balanced budget for the fiscal year 2025; and

WHEREAS, the staff of the Housing Authority of Kittitas County has prepared and submitted an Operating Budget for Kittitas RAD portfolio for the fiscal year 2025 for the Board of Commissioner's review and approval; and

NOW THEREFORE BE IT RESOLVED THAT the Board of Commissioners of the Housing Authority of Kittitas County does hereby adopt the operating budget for Kittitas RAD portfolio for the 2025 Fiscal Year.

IN WITNESS THEREOF, we do cause the proper signatures and corporate seal affixed hereto this 20th day of November, 2024.

SEAL:

BOARD OF COMMISSIONERS OF THE HOUSING AUTHORITY OF KITTITAS COUNTY

_____

Nicalee Smith, Chair, Board of Commissioners

ATTEST:

_____

Secretary

HAKC, RAD Portfolio

2025 Proposed Partnership Operating Budget

Fiscal Period Ending December 31, 2025

		FY 2025 Budget Kittitas RAD	Summary Annualized YTD 9/30/2024	FY 2024 Budget Kittitas RAD	% Change from Prior Budget Period
Operating Revenues					
Gross Potential Rental Income		1,142,220.00	832,132.54	1,096,091.00	4.2%
Tenant Bad Debt		(1,893.41)	(1,378.70)	(6,013.76)	-68.5%
Tenant Vacancies		(3,480.77)	(2,534.54)	(7,105.72)	-51.0%
Tenant Workorder Income		18,000.05	13,106.83	33,583.75	-46.4%
Tenant NSF & Late Charges Income		5,979.49	4,354.00	1,133.00	427.8%
Vending Income		2,395.12	1,744.02	2,443.15	-2.0%
Miscellaneous Income		3,373.29	2,456.28	2,338.87	44.2%
Total Operating Revenues		**1,166,593.77**	**849,880.43**	**1,122,470.29**	**3.9%**
Operating Expenses					
Administrative Expenses					
Administrative Salaries	911	142,840.57	101,974.69	128,000.00	11.6%
Auditing Fees	912	12,000.00	11,300.00	12,000.00	0.0%
Management Fees	913	73,200.00	44,640.61	52,800.00	38.6%
Advertising & Marketing	914	100.00	0.00	100.00	0.0%
Administrative Employee Benefits	915	53,944.30	38,064.11	51,000.00	5.8%
Misc Office Expense	916.12	1,000.00	400.00	2,500.00	-60.0%
Bank Fees	916.13	1,800.00	1,288.33	2,100.00	-14.3%
Postage	916.5	20.00	0.00	20.00	0.0%
Telephone Expenses	916.16	6,000.00	4,331.33	5,700.00	5.3%
Travel - Administrative/Maintenance Staff	918.2/918.21	2,500.00	1,877.17	1,000.00	150.0%
Computer Software & Licenses	916.72	9,000.00	5,891.10	9,000.00	0.0%
Elevator License	916.91	250.00	161.65	250.00	0.0%
Legal Services	917	10,000.00	7,091.25	5,500.00	81.8%
Tenant Screening	926	700.00	501.28	1,000.00	-30.0%
Compliance Fees - WSHFC	962	4,905.00	4,905.00	4,905.00	0.0%
Tax Credit File Review	962.05	1,000.00	850.00	1,300.00	-23.1%
Total Administrative Expenses		**319,259.87**	**223,276.52**	**277,175.00**	**15.2%**
Utility Expenses					
Utilities - Water	931	56,200.00	42,126.74	55,000.00	2.2%
Utilities - Irrigation Assessment	931.1	90.00	80.00	75.00	20.0%
Utilities - Stormwater Charge	931.2	75.00	26.01	130.00	-42.3%
Utilities - Electricity	932	13,100.00	9,145.22	13,100.00	0.0%
Utilities - Electricity - Vacated	932.1	550.00	407.87	550.00	0.0%
Utilities - Natural Gas	933	1,200.00	501.65	1,200.00	0.0%
Utilities - Garbage	943.1	56,000.00	41,343.35	55,000.00	1.8%
Utilities - Sewer	936	45,000.00	32,639.17	45,000.00	0.0%
Total Utility Expenses		**172,215.00**	**126,270.01**	**170,055.00**	**1.3%**
Maintenance Expenses					
Maintenance Salaries	941	102,442.05	66,361.99	101,500.00	0.9%
Materials - Other	942	16,000.00	8,936.24	15,000.00	6.7%
Materials - Consumable Non-Inventory Supplies	942.1	3,500.00	401.21	3,500.00	0.0%
Vehicles - Maintenance	942.5	1,500.00	527.50	1,500.00	0.0%
Vehicles - Fuel	942.6	2,000.00	1,473.71	3,500.00	-42.9%
Materials - Small Tools	942.7	1,600.00	93.82	1,600.00	0.0%
Dump Fees	942.8	550.00	379.00	450.00	22.2%
Contract Costs - Maintenance	943	2,000.00	1,322.48	36,441.03	-94.5%
Contract Costs - Landscaping	943.11	35,000.00	32,347.07	14,873.64	135.3%
Contract Costs - Elevator	943.12	5,000.00	3,285.95	5,000.00	0.0%
Contract Costs - Fire Alarm System	943.14	5,500.00	4,923.80	800.00	587.5%
Contract Costs - Electrical	943.20	8,000.00	1,105.68	0.00	-
Contract Costs - Plumbing	943.8	8,000.00	820.00	2,500.00	220.0%
Contract Costs - Pest Control	943.9	20,000.00	13,080.78	25,000.00	-20.0%
Contract Costs - HVAC	943.15	13,000.00	1,661.27	13,000.00	0.0%
Contract Costs - Cleaning (Carpet)	943.3	1,200.00	960.00	1,200.00	0.0%
Maintenance Employee Benefits	945	50,665.66	30,437.64	50,000.00	1.3%
Materials - Ranges (Non-capitalized)		1,300.00	898.00	1,000.00	30.0%
Materials - Refrigerators (Non-capitalized)		2,500.00	1,995.00	1,500.00	66.7%
Total Maintenance Expenses		**279,757.71**	**171,011.14**	**278,364.67**	**0.5%**

HAKC, RAD Portfolio

2025 Proposed Partnership Operating Budget

Fiscal Period Ending December 31, 2025

		FY 2025 Budget Kittitas RAD	Summary Annualized YTD 9/30/2024	FY 2024 Budget Kittitas RAD	% Change from Prior Budget Period
Insurance & Reserves					
Property/Auto Insurance	961.1	77,687.00	56,787.32	75,716.00	2.6%
Replacement Reserve		48,079.92		46,660.00	
Total Insurance & Reserves		**125,766.92**	**56,787.32**	**122,376.00**	**2.8%**
Total Operating Expenses		**896,999.50**	**577,344.99**	**847,970.67**	**5.8%**
Net Income/(Loss)		**269,594.27**	**272,535.44**	**274,499.62**	**-1.8%**
Nonoperating Expenses					
Land Lease to the Authority	972	64,036.80	48,027.60	56,182.04	14.0%
Limited Partner Asset Management Fees	962.01	5,800.00	5,796.37	5,700.00	1.8%
Depreciation	974	747,121.20	560,342.97	741,066.60	
Total Nonoperating Expenses		**816,958.00**	**614,166.94**	**802,948.64**	1.7%
Debt Service Payments					
Chase Principal Principal and Interest Payments		203,517.12		203,517.11	
Other					
Total Debt Service Payments		**203,517.12**	**0.00**	**203,517.11**	
Net Distributable Cash Flow		**(750,880.85)**	**(341,631.50)**	**(731,966.13)**	